

first day of each succeeding month thereafter until the total purchase price has been paid in full, said payments to be applied first to interest and then to the principal balance remaining due from month to month, together with interest from date at the rate of eight (8%) per cent per annum to be computed and paid monthly until paid in full. All interest not paid when due to bear interest at the same rate as the principal, and in case said sum, or any part thereof, be collected by an attorney, or through legal proceedings of any kind, then in addition an attorney's fee of a reasonable amount besides all costs and expenses incident upon such collection shall be added to the amount due under this contract and collectible as a part thereof.

Moth 2 IRD IT IS FURTHER UNDERSTOOD AND AGREED between the parties hereto that in the event any installment of principal and interest is in default for a period of fifteen (15) days after said payment is due, then the Seller may, at his option, declare this contract null and void and retain the payments made hereupon as rent.

IT IS ALSO UNDERSTOOD AND AGREED between the parties that at such time as the Purchaser has paid to the Seller the total consideration hereinabove provided, together with interest, the Seller covenants and agrees and binds himself, his heirs, executor, administrator, and assigns, to execute and deliver to the Purchaser, his heirs or assigns, a general warranty deed to the premises above described, conveying a fee simple title thereto, free of all liens and encumbrances, except taxes or other assessments which shall be paid by Purchaser. The Purchaser agrees to pay all taxes, assessments, water rates and other governmental charges when the same shall become due. In the event that the Purchaser does not pay the taxes, assessments or other charges when they become due, the Seller may pay such charges due upon the premises and charge the Purchaser for the same by adding the amount paid to the principal indebtedness herein, which sum shall draw interest from the date paid at the rate of eight (8%) per cent per annum.

IT IS ALSO UNDERSTOOD AND AGREED that the Purchaser will insure the premises against loss by fire and lightning with extended coverage in the full insurable value of the property. The Seller shall have the option to select the insurance company. The Purchaser agrees to pay all insurance premiums when the same shall become due and shall not permit the insurance to lapse during the

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