

represent that during the term of this Bond for Title they shall not cause or permit any lien or other encumbrance to attach to the property described herein; the balance of Eight Thousand One-Hundred and Forty-Two and 94/100ths (\$8,142.94) Dollars shall be paid as follows: \$4,000.00 cash, receipt of which is acknowledged and the balance of \$4,142.94 is to bear interest at the rate of twelve (12%) percent per annum, and due and payable in 96 monthly installments of \$69.26 for a total monthly payment of \$390.35, the first payment due December 1, 1981.

The Buyer may repay at anytime without penalty, however, this Bond for Title may not be assumed without the written consent of Seller. At such time as the 96 payments have been paid in full, the Seller shall convey to the Buyer the property described herein, by general warranty deed, free and clear of any and all liens and encumbrances, other than the first mortgage described hereinunder, save and except taxes not now due and payable and subject to the reservations and conditions set forth herein and on recorded plat.

Buyer and Seller agree that the Buyers shall be responsible for any and all real estate taxes on the property and for insurance which are being paid through escrow and that any increase in cost of insurance or increases in taxes or escrow shortages will be added to the monthly payment and are the responsibility of Buyer.

The Buyer agrees to apy the said purchase price of said property in the manner and at the time above set forth, time being declared of the essence of this contract, and in the event of thirty (30) days default by the buyer in making any of the payments herein provided for, then, at the option of the Seller, all rights and interest of the Buyer, under this agreement, may thereupon be declared terminated by the Seller, and in such event, all monies paid by the Buyer under the provisions of this

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