

real property taxes. Buyers agree to pay any increases in said payments upon documentation of them of an increase. Seller warranty to pay said insurance and terms whereso.

Sellers warrants, covenants, and represents, that during the term of this Bond for Title he shall not cause or permit any lien or other encumbrance to attach to the property described herein.

The Buyer may repay at anytime without penalty. At such time as the entire balance has 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, save and except taxes not now due and payable and subject to the reservations and conditions set forth; herein and on a recorded plat.

The Buyer and Seller further agree to prorate all taxes on the real estate in question for the current year. Thereafter, the Buyer agrees to pay all real estate taxes and future assessments thereon as they become due.

Also, the Buyer agrees to carry homeowners insurance on the subject property in the minimum amount of \$35,000.00 covering the seller as his interest may appear.

In the event any payment is five (5) days late the Buyer agrees to pay a late charge of \$15.00.

The Buyer agrees to pay 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 agreement may be retained by the Seller as rental or liquated damages of said property, and said contract shall thereafter be cancelled, or the Seller may take and enjoy any other remedy which may be

1
W.C.
P
R

0397

4328 RV-2