

5. Upon the payment of the purchase price in full, the Seller agrees to convey the premises hereinabove described to the Purchasers by fee simple, full warranty deed, free of encumbrance or lien; it is further provided that the Seller will convey the premises hereinabove described to the Purchasers at any time upon the request of the Purchasers when the balance due on the purchase price has been reduced to \$12,000.00 and accept a purchase money mortgage for the balance then due, said note and mortgage to be payable in the same manner as provided in this Contract, to W. W. Hopkins and Sarah Mae Hopkins, equally.

6. It is agreed that time is the essence of this Agreement and in the event the Purchasers should become in default for a period of sixty (60) days on the payment of any monthly installment due under the terms of this Contract or any other obligations imposed by this Contract, then and in such event, all sums previously paid by the Purchasers to the Seller shall be forfeited to the Seller as liquidated damages for the breach of this Contract and as rent for the premises.

In consideration of the covenants and agreements upon the part of the Seller, the Purchasers agree to purchase the above described property, subject to all the terms and conditions hereinabove set forth and to pay the purchase price in the manner

(CONTINUED ON NEXT PAGE)