

event the house is totally or partially destroyed by fire the Purchaser assumes the loss, except that which may be collected under the policy over and above the amount necessary to pay the balance due under this contract.

Seller agrees to give possession to Purchaser as soon as his new residence located at 326 Pimlico Road is constructed and ready for occupancy by seller.

Seller agrees to allow Purchaser to store household goods, furnishings, furniture and other personal property at the above described residence subsequent to August 15, 1973.

Seller agrees to have a termite inspection made of the above described premises and to present evidence of same to Purchaser. The cost of this termite inspection is to be borne by Purchaser.

On demand by Purchaser and payment to Seller of the entire purchase price due *as set out hereinbelow, see below* Seller agrees to execute and deliver a general warranty deed to the above described premises conveying to Purchaser or his survivor a fee simple interest in same. At this time Purchaser agrees to assume payment of the mortgage held by the Security Federal Savings and Loan Association and execute a second note and mortgage to Purchaser to cover the remaining balance due under this contract.

Purchaser acknowledges that he has inspected the house and accepts it in its present condition with the understanding that Seller does not warrant the condition of the house except for any latent defects that a reasonable inspection of the premises might not reveal.

In the event that the Purchaser obtains an FHA or GI loan to pay off the balance due on this contract the parties hereby agree that the sales price of the above described property shall be \$24,000.00 instead of \$23,000.00 as hereinabove stated.

When the Purchaser has paid the purchase price and all the tax and insurance premiums as laid out in this agreement, the Seller, unless demand has been made as set out hereinabove, agrees to give to the Purchaser a general warranty deed conveying the above described

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