

Interest shall be computed on the outstanding principal balance and shall be paid monthly. Purchaser shall have the right to prepay in whole or in part without penalty.

II.

Purchaser agrees to pay all taxes, insurance and upkeep and maintenance applicable to the premises until the purchase price has been paid in full.

III.

If any payment due hereunder is not made when due, Seller, at its option, after thirty (30) days written notice, may declare this Bond for Title to be null and void and any payments which have been made shall be deemed as rent and Seller shall be discharged in law and in equity from making and delivering the deed to the property as set forth hereinafter and shall thereupon be discharged from any liability under the terms of this agreement.

IV.

Upon payment and discharge by Purchaser of the aforesaid sales price, Seller hereby binds himself, his heirs and assigns, to give to Purchaser, his heirs and assigns, a good and marketable fee simple title to the above described real estate, with stamps duly affixed and with dower duly renounced, and free and clear of all liens and encumbrances of record except for the lien for annual taxes and such easements, right of way and restrictions as presently apply to said property and restrictions hereinafter set forth. Seller shall at all times prior to discharge of this Bond for Title keep said property free and clear of all liens except yearly taxes. Purchaser shall be responsible for the sewer assessment to the Watson's Orchard Property Owners Association, Inc.

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