

Buyer further agrees to keep the improvements included in the real estate insured under fire and extended coverage policies and to pay the premiums of such insurance policies as they become due in any amount not less than the balance of the purchase price due hereunder and such policy or policies shall be issued in the name of Seller and Buyer as their respective interests may appear and shall be delivered to and retained by Seller during the continuance of this contract.

Seller shall deliver to Buyer full and complete possession of the real estate as soon as possible, but not later than July 1, 1982. Any utilities due on the real estate shall be paid by the Seller to the date possession is given.

Upon the completion of the terms of this contract Sellers shall deliver full warranty Deed to said Buyers.

Buyer shall maintain said real estate in a same or similar condition as at the time that they take occupancy, and may make alterations, changes or additional improvements without the written consent of the Seller having been first obtained. Buyer shall use the real estate carefully and shall keep same in good repair at his own expense. Buyer shall not commit waste on the real estate, and his occupancy of the real estate shall comply with all applicable laws. Buyers assumes all risks and responsibilities for accidents or damages to person or property arising from the use of or in or about the real estate.

Time shall be of the essence of this contract.

Seller's Remedies on Buyer's Default

If Buyer fails, neglects or refuses to make any payment under this contract when due or to perform any of Buyer's covenants, terms and conditions when and as required under this contract:

(1) Seller shall have the right to declare this contract forfeited and terminated, and upon such a declaration, all right, title and interest of Buyer in and to the Real Estate shall immediately cease and Buyer shall then be considered as a tenant holding over without permission and Seller shall be entitled to re-enter and take immediate possession of the Real Estate and to evict Buyer and all persons claiming under him;

(2) Separately or in conjunction with his right under item (1) above, as Seller may elect, Seller shall have the right to file in a court of competent jurisdiction an action to have this contract forfeited and terminated and to recover from Buyer all or any of the following:

(a) possession of the Real Estate;

(b) any installments due and unpaid at the time of filing of the action and becoming due and unpaid from that time until possession of the Real Estate is recovered.

(c) interest on the principal from the last date to which interest was paid until judgment or possession is recovered by Seller whichever shall occur first; provided, however, that this shall not be construed as allowing Seller to recover any interest which would be included under item (2) (b) above;

(d) due and unpaid real estate taxes, assessments, charges and penalties which Buyer is obligated to pay under this contract;

