

EXCEPTING easements conveyed to the United States of America for power transmission lines.

On the following terms and conditions: The purchase price is Four Thousand Five Hundred and No/100 (\$4,500.00) Dollars, of which One Thousand Five Hundred and No/100 (\$1,500.00) Dollars has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of the said purchase price in the sum of Three Thousand and No/100 (\$3,000.00) Dollars in semiannual installments of not less than Two Hundred Fifty and NO/100 (\$250.00) Dollars commencing on the 15th day of September, 1951, and on the 15th days of March and September of each and every year thereafter until the full amount of the purchase price together with interest shall have been paid. The said installments shall bear interest at the rate of six per cent per annum computed from July 1, 1951, which interest shall be due and payable semiannually on the aforesaid installment dates. The purchaser reserves the right at any time while he is not in default hereunder to pay the unpaid balance of principal together with interest then due.

The purchaser agrees: (1) to pay all taxes and assessments which may hereafter become a lien against the said real property; (2) to keep the buildings now and hereafter placed upon the said real property unceasingly insured against loss or damage by fire to the full insurable value thereof, and in case of the purchaser's failure so to do the seller at his option may purchase such fire insurance policies and add the cost thereof to the purchase price aforesaid; (3) to keep the buildings and all other improvements upon the said real property in good repair and not to permit waste; (4) not to use the premises for any illegal purpose; (5) to assume all risk of damage to, or destruction of, any of the improvements upon the said real property, or of the taking of any part thereof for public use, and that no such damage or taking if the same occur shall constitute a failure of consideration; and (6) that a full inspection of the said real property has been made, and that the purchaser does not rely on any representation made by the seller except those here-in stated. (6) not to cut any timber on property until property fully paid for except for household use.

The seller agrees: (1) upon receiving the said purchase price in full together with interest, to make, execute and deliver to the purchaser a warranty deed to the said real property subject only to the acts and omissions of the purchaser under this contract; (2) to furnish the purchaser on execution of this contract and on payment of the full purchase price together with interest a policy of title insurance in the full amount of the said purchase price; (3) to assume and pay any excise tax which may be levied on the sale of the said real property to the purchaser under Section 11, Laws Ex. 1951; (4) that the purchaser shall have possession of the said real property on June 26, 1951.

AND IT IS FURTHER AGREED time is of the essence hereof, and in the event the purchaser shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, the seller may elect to declare all of the purchaser's rights hereunder terminated, and upon his doing so, all payments made by the purchaser shall be forfeited to the seller as liquidated damages, and the seller hereunder and all improvements placed upon the premises/shall have the right to re-enter and take possession of the property; and if the seller within six months after such forfeiture shall commence an action to procure an adjudication of the termination of the purchaser's rights hereunder, the purchaser agrees to pay the expense of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee; and that upon default, forfeiture may be declared by notice sent by registered mail to the address of the purchaser, or his assigns, last known to the seller.

IN WITNESS WHEREOF the parties have signed and sealed this contract the day and year first above written.