

title as of the date of this Contract, and shall also warrant the title against any encumbrances or liens thereon made by Seller(s) after the date of this agreement. Buyer(s) shall also then receive the abstract or title policy and insurance policies, and the escrow shall be closed.

Buyer(s) shall not have the right to assign or transfer this Contract, or any interest thereunder without the written consent of the Seller(s).

Should Buyer(s) fail to make any of the payments herein provided for when the same become due and payable for a period of sixty (60) days, or should Buyer(s) fail to comply with any or all of the other terms and provisions herein set forth to be performed by Buyer(s), then this Contract shall, at the option of Seller(s), become null and void, and all rights and interests hereby created or existing in favor of, or derived from Buyer(s) shall absolutely cease and terminate, and the right of possession and all legal and equitable interest in the property hereby contracted or created hereunder shall revert to and revest in Seller(s) without any declaration of forfeiture or act of re-entry, and without any other act to be performed by Seller(s), as absolutely and fully as if this Contract had never been made, and all amounts paid by Buyer(s) hereunder shall be forfeited to Seller(s) as liquidated damages and as rent for said property. If Seller(s) does not exercise Seller(s)' option to terminate this Contract, then Seller(s) may require specific or any other legal rights or remedies available.

Should Seller(s) fail to furnish merchantable title as herein provided within a reasonable time, or should Seller(s) fail to perform any of the other provisions hereof before Buyer(s) takes possession, then the down payment made by the Buyer(s) hereunder shall be returned to Buyer(s), and Seller(s) shall also pay to Buyer(s) the sum of \$1,000.00 as liquidated damages, and this Contract shall cease and terminate.

IT IS FURTHER AGREED that this Contract is contingent upon the Buyer(s) furnishing, at their expense, evidence of good credit acceptable to Seller(s) with the understanding Seller(s) will use guidelines normally used by Financial Institutions when making a real estate loan for determining Buyer(s)' good credit. If, upon receipt of said credit evidence, Seller(s) determine that Buyer(s)' credit is unacceptable, they will give written notice to Buyer(s) through Hedges Real Estate and Insurance that said credit is unacceptable by **September 20, 1995**, and this Contract shall be deemed null and void and the earnest money shall be refunded to the Buyer(s). If for any reason said written notice is not received by Hedges Real Estate and Insurance by said date, then all parties agree Seller(s) has accepted Buyer(s)' credit and this Contract shall be in full force and effect and sale will close in accord with the terms of the Contract.

IT IS AGREED that the property shall be in at least as good a condition at date of delivery of the Deed as it is at the date hereof, ordinary wear and tear excepted. In the event of loss or damage by fire, flood, wind, hail or other causes to the improvements and contents situated on the above-described real estate prior to the above possession date, the proceeds of any insurance on such improvements or contents shall belong to the Seller(s). Seller(s), at his option, may repair such loss or damage so as to restore such improvements or contents to as good a condition as they are at the date of this Contract, but if such loss or damage is not so repaired or replaced before the above possession date, this Contract, at the option of the Buyer(s) shall be void and of no further force or effect and the earnest money and all monies paid hereunder, shall be returned to Buyer(s).

All bills for work done or material furnished to the property herein described incurred before possession date, which might attach to the property as a lien, will be paid in full by Seller(s) by the date of closing or at closing, and Seller(s) agrees to indemnify Buyer(s) from any responsibility in regard thereto.

Buyer(s) agrees to have all utilities changed to Buyer(s)' name as of the possession date, and further agrees that Seller(s) is entitled to all utility deposits made by him in relation to the option of this property. Seller(s) will pay all utility deposits made by him in relation to the operation of this property. Seller(s) will pay all utility charges up through possession date as per final readings to be promptly requested by Seller(s).

SPECIAL PROVISIONS: It is understood and agreed that Buyers shall pay all Escrow fees.

Buyer(s) Initials AW 911

Seller(s) Initials \_\_\_\_\_