

due, the same to draw 10% per annum interest from maturity until paid.

It is understood and agreed that the party of the first part shall convey merchantable title free and clear of a certain mortgage in the original principal sum of \$58,000.00, by which said tract is presently encumbered. In the event of early payment of the balance of the purchase price, the party of the first part shall obtain a release of said mortgage within thirty (30) days of said payment.

The party of the first part agrees to construct a suitable road from a public road or highway to said tract on or before June 1, 1973. It is agreed that the parties of the second part, their heirs, executors, administrators or assigns shall have a perpetual easement to use, maintain and improve said road after construction by the party of the first part.

This Agreement supercedes and replaces that certain Agreement for Warranty Deed heretofore entered into by the same parties for the same parcel of land prior to survey and plat.

PROVIDED, ALWAYS, and these presents are upon the express condition that in case of failure of said parties of the second part, their heirs, executors, administrators or assigns, to perform all or either of the covenants and promises on their part to be performed, and upon demand of the party of the first part and after fifteen (15) days written notice thereof by the Escrow Agent to the parties of the second part, then said party of the first part, its