

1 to 1
"EXHIBIT NO. 1"

Standard Land Installment Contract

Approved by Real Estate Board of Baltimore

This Agreement of Sale, made this 11th day of October 1954, between the Arundel Federal Savings and Loan Association of Baltimore City, a body corporate, duly incorporate, - - - - - and whose post-office address is Patapsco Avenue and Fourth Street, Baltimore 25, Maryland, Seller, and Richard G. Hoagland and Dorothy B. Hoagland, his wife, - - - - - who resides at Lewistown - - - - - and whose post-office address is Lewistown, Frederick County, Maryland - - - - -, Buyer

Witness that the said Seller does hereby bargain and sell unto the said Buyer, and the latter does hereby purchase from the former the following described property, situate and lying in said Lewistown, Frederick County, Maryland, consisting of all that property acquired by the Seller under foreclosure proceedings under a mortgage from John W. Shank and Pauline E. Shank, his wife, to the Arundel Federal Savings and Loan Association of Baltimore City, a body corporate, and more fully described in said mortgage, in fee simple,

at and for the cash price of \$ 10,750.00
preparation of this agreement 10.00
Fees and other charges, if any... taxes... 1954 from date... \$ 30.79
insurance to 11/29/54 47.75
Insurance, covering loss by fire, Insurance Company of North America
Windstorn - 9-Point

in the amount of \$ 14,000.00, payable to Seller and/or Buyer as their interests may appear.

Policy expires November 29th, 1954

Total Purchase Price \$ 10,750.00
Paid on account by Buyer \$ 750.00
Principal balance owed by Buyer \$ 10,000.00

The above principal balance, together with the following listed property expenses, shall be paid by Buyer to Seller at (Place of payment) Patapsco Avenue and Fourth Street, Baltimore 25, Maryland

in consecutive (monthly) ~~weekly~~ installments of \$ 100.00 each, which shall severally become due and payable on the tenth day of each and every (month) ~~(week)~~ beginning with the first installment due on the tenth day of November, 1954.

Interest at 6% per annum on present unpaid balance of purchase price \$ 10,000.00
Annual Ground Rent (if any) \$ None
Present Annual Taxes \$ 50.38
Estimated Annual Water Rent \$ None
Insurance Premiums \$ 107.43
Other Public Charges, as follows \$ None

Said installment payments shall first be applied by the Seller, as provided in Chapter 596 of the Laws of Maryland, 1951, to the payment of (a) taxes, assessments and other public charges levied or assessed against said property and paid by the Seller; (b) ground rent, if any, paid by the Seller; (c) insurance premiums on said property paid by the Seller; (d) interest on unpaid balance owed by the Buyer; (e) principal balance owed by Buyer. As the principal balance is reduced the amount of interest charged will become less, so that payments on principal will be correspondingly increased. It is understood that taxes, water rent and other public charges may vary from time to time, and that in the event of any increase in such charges, the installment payments shall be increased accordingly, and that in the event of any decrease in such charges the difference shall be credited to the unpaid balance of the purchase price.

Seller agrees that Buyer shall have the right to accelerate any or all installment payments.
Collateral security (if any) taken for vendee's obligation under this contract: