

It is understood and agreed that, at any time during the life of this contract, upon thirty days written notice and demand by the Seller, Buyer shall accept a conveyance of the premises, pay the customary transfer charges, and execute a purchase money mortgage or mortgages to the Seller, or to a mortgagee or mortgagees procured by the Seller, in the amount of the unpaid principal balance then owing under this contract, said mortgage or mortgages to contain the provisions and covenants set forth in Section 119 (6) of Chapter 596 of the Laws of Maryland, 1951. Payments under such mortgage or mortgages shall not be in excess of the periodic payments required under this contract. When any mortgage or mortgages is executed pursuant to the Seller's demand under this paragraph, Buyer shall be liable for the expenses set forth in said Section 119 (6) of said Chapter 596, and the deed and mortgage or mortgages executed pursuant to this paragraph shall entirely supersede this contract.

The Seller shall have the right at all times to mortgage the property and to maintain a mortgage or mortgages thereon in accordance with the provisions of Section 119 (5A) of Chapter 596 of the Laws of Maryland, 1951.

Any such mortgage or mortgages executed under the provisions of this paragraph shall be for such term as may be required to amortize completely said principal sum, together with interest at the rate of 6 1/2 per cent per annum (not more than six per cent per annum), and the expenses as described herein, upon the payment of periodic amounts not greater than those required under this contract.

The Buyer agrees:

1. To keep the premises in good order and in as good condition as when received, the natural wear and decay of the property excepted.
2. That he will not assign or transfer this agreement without the written consent of the Seller.
3. That all necessary alterations or repairs shall be made by him at his own expense.
4. That he will make the payments provided hereunder when and as they become due.
5. That he will not do, suffer or permit anything to be done in or about the premises which will contravene the policies of insurance against loss by fire.
6. That he will not use or permit the use of the premises for purposes other than those of a dwelling.
7. That he will not rent the premises in whole or part without first obtaining the written consent of the Seller.

8. That he will comply with all local and other laws and regulations governing occupancy and use of the said premises. Said property has been inspected by Buyer prior to the date of this contract and Buyer accepts it in its present condition. There are no collateral understandings or agreements as to any repairs, alterations, or additions to be now or hereafter made by the Seller.

AND upon payment as above provided of the unpaid purchase money, a deed for the property containing covenants of special warranty and further assurance, shall be executed at the Buyer's expense by the Seller, which shall convey the property to the Buyer. Title to be good and merchantable, free of liens and encumbrances except as specified herein and except: Use and occupancy restrictions of public record which are generally applicable to properties in the immediate neighborhood or the sub-division in which the property is located, and publicly recorded easements for public utilities above ground and any other easements which may be observed by an inspection of the property. The herein described property is to be held at the risk of the Seller until legal title has passed or right of possession has been given.

Ground rent, rent, water rent, taxes and other public charges against the premises shall be apportioned as of June 11th, 1954 - - - - - and the said parties hereto hereby bind themselves, their heirs, executors and administrators, for the faithful performance of this agreement.

It is also understood and agreed that the Seller shall immediately have all of the insurance policies on the property so endorsed as to protect all parties hereto, as their interests may appear, and continue said insurance in force during the life of this Contract, at the expense of the Buyer.

DEFAULT: Failure of Buyer to make payments as herein provided or to abide by and perform all the terms, covenants, conditions and obligations of this contract shall constitute a default, and shall, in addition to other remedies provided by law, entitle the Seller to make a sale of the property in accordance with the provisions of Sec. 122 of said Chapter 596, Laws of Maryland, 1951. Said Buyer hereby assents to the passing of a decree by the Circuit Court of Baltimore City or the Circuit Court Number Two of Baltimore City, or by the Circuit Court for the County in which the property is located, for a sale of said property in accordance with the provisions of said Sec. 122 of Chapter 596, Laws of Maryland, 1951. And upon any sale of said property under the powers hereby granted, the proceeds shall be applied as follows, to wit: First, to the payment of all expenses incident to said sale, including a commission to the party making sale of said property equal to the commission usually allowed trustees for making sale of property by virtue of a decree of a Court having equity jurisdiction in the State of Maryland; second, to the extinguishment of all claims of the Seller herein, his, its, or their heirs, executors, administrators, successors, or assigns, whether the same shall have then matured or not, and third, the balance, if any, to the Buyer herein, his or their heirs, executors, administrators, or assigns.

This Contract contains the final and entire Agreement between the parties hereto, and neither they nor their Agents shall be bound by any terms, conditions or representations not herein written; time being of the essence of this Agreement. Cost of all documentary stamps required by law shall be divided equally between the parties hereto.

Witness in duplicate the hands and seals of the parties hereto the day and year first above written.

NOTICE TO BUYER

You are entitled to a copy of this contract at the time you sign it.

Irving H. Mezger Witness
Witness

ARUNDEL FEDERAL SAVINGS AND LOAN ASSOCIATION OF BALTIMORE CITY (SEAL)
Seller's Signature
BY: John P. Helmer (SEAL)
John P. Helmer Seller's Signature President

Date signed by Seller..... 1954

Irving H. Mezger Witness
Witness

Richard G. Hoagland (SEAL)
Buyer's Signature Hoagland
Dorothy B. Hoagland (SEAL)
Buyer's Signature Hoagland

Date signed by Buyer..... October 27th, 1954

RECEIPT FOR COPY OF THIS CONTRACT

The undersigned Buyer hereby acknowledges receipt of copy of the foregoing contract this

twenty-seventh day of October..... 1954.

Irving H. Mezger
WITNESS IRVING H. MEZGER
WITNESS

Richard G. Hoagland Buyer
Dorothy B. Hoagland Buyer

Filed October 28, 1954