

V.

In the event the Purchasers elect to purchase the above described property, it is agreed that the sales price shall be Twenty Thousand and 00/100 (\$20,000.00) Dollars. The total down payment on the purchase price must equal Two Thousand Five Hundred and 00/100 (\$2,500.00) Dollars.

VI.

In the event Purchasers elect to purchase said property and pay the total sum of Two Thousand Five Hundred and 00/100 (\$2,500.00) Dollars to Sellers as the down payment, the Sellers will execute and deliver a deed to the Purchasers, and Purchasers will execute and deliver to the Sellers their promissory note secured by a real estate mortgage covering the subject property in the principal sum of Seventeen Thousand Five Hundred and 00/100 (\$17,500.00) Dollars. Interest on said amount shall be at the rate of ten percent per annum, to be amortized over a twenty (20) year period, with monthly payments of principal and interest in the amount of One Hundred Sixty Nine and 00/100 (\$169.00) Dollars, to be due and payable on the first day of each month.

VII.

During the term of the lease, Sellers shall pay all real estate taxes. In the event Purchasers elect to purchase the property, taxes will be prorated at the time of the closing.

VIII.

In the event Purchasers elect to purchase the property, Two Hundred and 00/100 (\$200.00) Dollars of the monthly rental shall be prorated, through the month of closing.

IX.

During the term of the lease, Sellers shall keep the property insured at their expense against loss by fire, windstorm and flood in the amount of Twenty Thousand and 00/100 (\$20,000.00) Dollars. Purchasers shall be named as additional insured on the insurance policy.

In the case of destruction of or damage to said property by fire, windstorm or flood or other hazard covered under said insurance policy, the insurance money received by reason thereof may be used as follows:

Purchasers may use the insurance money to repair or rebuild the improvements on the property, provided Purchasers exercise the within option and pay Sellers the entire sales price of Twenty Thousand and 00/100 (\$20,000.00) Dollars.

0308

4328 RV.2