

- b. The payment of the balance of the purchase price in three hundred sixty (360) monthly installments, each in the amount of Four Hundred Six and 29/100 (\$406.29) Dollars. Said payment amount being made up of principal and interest in the amount of eleven and one-fourth (11.25%) percent from the date of the execution of this agreement, as is shown by a note of even date executed herewith.
- c. The term of this agreement shall be thirty (30) years, with the first payment to be due and payable on August 1, 1980, and the final payment to be due and payable on July 1, 2010; provided, that at any time after the Purchasers have made their fifty-sixth (56th) installment payment, they may, at their option, prepay the balance of the purchase price in its entirety without penalty or may, upon presenting a written request to the Seller, have this agreement converted to a deed to the Purchasers and a mortgage given to the Seller for the remaining balance of the purchase price.

4. All payments are due and payable to the Seller on the first of each month and should any payment become more than thirty (30) days past due, the Seller may, at her option, declare this contract breached and treat said Purchasers as tenants on a month to month basis, claim, recover or retain, if already paid, all interest due or paid up to the time of the breach, as shown on the attached Amortization Schedule marked "Exhibit A" and incorporated herein, and so much of the principal which is necessary for the repair and preparation of the premises for resale or lease. The balance to be returned to the Purchaser.

5. Should the services of an attorney be required to collect all or any portion of the amounts required herein, through legal proceedings of any kind, then an additional sum equal to a reasonable attorney's fee and court costs shall be added to any balance due and collected hereon.

6. The Purchasers agree to maintain the premises in good condition and to obtain and maintain fire and extended coverage on the premises in an amount at least equal to the purchase price, as long as this agreement is in force.

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