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- (a) The sum of Pive Hundred and no/100 (\$500.00) Pollars has been paid prior to the execution of this agreement and is being held in trust by Foothills Gallery of Homes, Powdersville Office and will be paid to Seller at closing.
- (b) The sum of Six Thousand Five Hundred and no/100 (56,500.00) Dollars shall be paid to Seller at closing; and
- (c) The sum of Forty Thousand and no/100 (\$40,000.00) Dollars which the Purchaser agrees to pay to the Seller on or before April 30, 1985 with Purchaser, in the meanwhile, being responsible for paying the monthly installments on the present first (1st) and second (2nd) mortgages on the above described property according to the terms and provisions thereof. Such payments shall be made to Foothills Gallery of Homes as Sellers' agent which will in turn make such payments to the mortgagees. Further, Purchaser shall receive credit against the above referred to balance of the sales price hereunder for any amounts credited to the principal by such mortgage payments hereafter made by Purchaser. In this regard, it is understood and agreed that the real property which is the subject of this agreement is presently encumbered by a first (1st) mortgage lien to American Federal Bank, P.S.B. and a second (2nd) mortgage lien to The Luthi Mortgage Company. Further, in this regard, it is understood and agreed that if any portion of payments due hereunder shall become past due and unpaid for a period in excess of thirty (30) days, then the whole amount due hereunder shall, at the option of the Seller, become immediately due and payable, and in the event that this

ROANIE & SMITH ATTOANEY AT LAW P 0 928 324 EAS: EY S C 23441

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