

a) The Purchasers shall pay to the Seller eighteen (18) equal monthly interest payments of \$433.33, based on interest at ten (10%) percent per annum, beginning on April 11, 1982, and continuing on the 11th day of each month thereafter up to and including September 11, 1983; thereafter the interest rate will be increased to twelve (12%) percent per annum and beginning on October 11, 1983 the Purchasers shall pay to the Seller thirty-six (36) equal monthly interest payments of \$520.00 beginning October 11, 1983 and continuing on the 11th day of each month thereafter until September 11, 1986 at which time the entire unpaid principal balance shall be due and payable; the aforesaid payments apply to interest only, however, the Purchasers reserve the right to prepay any amount of principal at any time without penalty.

3) The amount for the 1981 taxes shall be prorated as of date hereof and the Purchasers shall be responsible for and pay all of the future taxes and assessments imposed upon said premises; the Sellers shall be responsible for fire and casualty insurance on the said premises until the date that the deed is delivered to the Purchasers and from that date on the Purchasers shall be responsible for obtaining a fire and casualty insurance policy on the premises in an amount not less than the principal balance then outstanding and shall name as the loss-payee James W. Mahon.

4) Six months from the date hereof, upon payment of the sums referred to in paragraph two (2), the Seller shall convey unto the Purchasers by General Warranty Deed a fee simple, marketable title to that property described herein with dower duly renounced, free and clear of all liens and incumbrances except:

- a) Taxes which are due and payable in the calendar year in which the deed is delivered;
- b) Easements and/or rights-of-way which appear of record and/or on the premises;
- c) Covenants and restrictions imposed upon said property;
- d) Real estate mortgage in favor of the Sellers as described in Paragraph 2.