

II.

The total purchase price for the real property and personal property described above is \$17,150.00 to be paid as follows:

- A. \$3,500.00 to be paid in hand on or before the signing of this contract;
- B. The remaining \$13,650.00 to be paid at the rate of \$125.00 per month, said payments to be applied first to the payment of interest at eight percent and then to the payment of principal. A schedule will be obtained for both of the parties herein showing the application of payments to principal and interest.

III.

On payment of the balance of the purchase money as provided herein, the Seller will execute and deliver a general warranty deed conveying to the Purchasers the fee simple of said premises free from all encumbrances, liens, or assessments.

IV.

Insurance, taxes, and rents are to be pro rated as of the date of this contract.

V.

Possession of the premises is to be given on the date of this contract.

VI.

The Purchasers shall pay all taxes and assessments which may be hereafter imposed on said premises and personal property and shall keep the improvements, including personal property situate therein, insured by loss of fire in a reliable insurance company in an amount at least equal to the sum remaining unpaid under the contract with loss payable to the Seller and Purchasers as their interest might appear. All policies will remain with the Seller.