

giving its promissory note to the SELLERS joint order, which shall provide for payment as follows: The sum of TWENTY-SEVEN THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$27,750.00) payable on November 1, 1975, with interest on the unpaid balance at Five and Three-Fourths per cent (5-3/4%); the sum of TWENTY-SEVEN THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$27,750.00) payable on November 1, 1976, with interest on the unpaid balance at Six per cent (6%); the sum of TWENTY-SEVEN THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$27,750.00) payable on November 1, 1977, with interest on the unpaid balance at Six per cent (6%); and the sum of FOURTEEN THOUSAND DOLLARS (\$14,000.00) payable on November 1, 1978 with interest on the unpaid balance at Six Per Cent (6%).

3.2 It is the intention of all of the parties hereto to qualify this contract as an installment contract under Section 453 of the Internal Revenue Code of 1954, as amended, and that, notwithstanding the schedule of payments set forth above or the provision of the mortgage payment in Paragraphs 4.1 and 4.2 hereof, the parties hereto agree that no more than Thirty Percent (30%) of the selling price as defined by the Internal Revenue Code will be paid during the taxable year of sale.

4. Mortgage

4.1 In order to secure the payment of its promissory note referred to in Sub-Paragraph 3.1b hereof, the PURCHASER shall grant jointly to the SELLERS a purchase money mortgage on its interest in the real property transferred to it which shall be a junior lien to the mortgage referred to in Paragraph 1.1 hereinabove.

4.2 This mortgage will contain provisions conforming with the payment terms, obligations to pay taxes, defaults, escrow arrangements, and others so as to conform with the pertinent provisions of this agreement, and shall be reasonably acceptable to counsel for both parties.