

1. Deed. Subject to full payment of the purchase price and interest herein, the Seller shall execute and deliver to Buyers or their heirs and assigns, a good and sufficient Warranty Deed to the above-described real estate, conveying a good marketable fee simple title thereto, free of all liens and encumbrances, subject to all rights-of-way and easements of public record and actually existing on the ground affecting the above-described property and presently existing. Seller shall pay for deed stamps. Title shall not vest in the Buyers in and to the aforescribed real estate until delivery of the deed and performance of all of the covenants herein contained.

2. Purchase Price. As the total purchase and sales price for the above-described property, the Buyers hereby covenant and agree to pay unto the Seller the full and complete sum of Six Hundred Fifteen Thousand Dollars (\$615,000.00) plus interest as herein provided, due and payable as follows:

- (a) Thirty Thousand Dollars (\$30,000.00) in cash herewith, the receipt whereof is hereby acknowledged.
- (b) The balance of Five Hundred Eighty-Five Thousand Dollars (\$585,000.00) due and payable in equal monthly installments of Five Thousand Four Hundred Fifty-two and 97/100 (\$5,452.97) including principal and interest, for a period of twenty (20) years with the first payment due and payable on or before December 1, 1979, and to continue on the first date of each succeeding month until the entire balance has been paid in full, together with interest thereon at the rate of nine and one-half per cent (9-1/2%) per annum to be computed and paid monthly. All payments to be first applied to interest and the balance to principal.

3. Prepayment. Buyers reserve the privilege of prepayment of the entire amount or any part due hereunder at any time without penalty, provided, however, no partial prepayment shall be allowed which would disqualify the within sale for

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