

Cents (\$7,533.73) as outlined above, the Purchaser agrees to execute and the Seller agrees to accept a promissory note to the Seller for the outstanding balance of Fifty-Four Thousand Four Hundred Forty-Two Dollars (\$54,442.00) to be paid in monthly installments of Five Hundred Seventy-Five (\$575.00) Dollars per month with the first payment to be made on November 1, 1982, and the remaining payments to be made on the first day of each month thereafter until said note is fully paid, said note to be fully paid on or before November 1, 2007, with interest at a rate of twelve (12%) percent per annum to be computed and paid monthly with said payments applied first to interest, balance to principal.

To fully secure the payment of this note for Fifty-Four Thousand Four Hundred Forty-Two (\$54,443.00) Dollars, the Purchaser further agrees to convey to the Seller and Seller agrees to accept from the Purchaser a standard mortgage covering the subject property and establishing a first lien interest in the Seller.

III.

In addition to the payment of principal and interest, the Purchaser shall pay into escrow to be held by the Seller a monthly amount of Thirty-One (31.00) Dollars which monies shall be utilized by the Seller to pay taxes and hazard insurance premiums in connection with the above described realty. It is understood by and between the parties hereto that the monies paid into escrow are an estimate and that it is the responsibility of the Purchaser to pay for taxes, hazard insurance and any other assessments that may be assessed against the property or increase of any taxes or assessments during the course of this contract. In the event of any increase or additional assessments against the property described herein above, the Seller shall notify the Purchaser of the amount necessary to increase the escrow payments and Purchaser will promptly comply with said requirements.

IV.

It is expressly understood and agreed that this contract and the note and mortgage described herein are expressly personal obligations of the Purchaser herein and that any conveyance, contract, assignment, assumption, or any other transfer of any interest in the