

LEASE-PURCHASE AGREEMENT  
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balance the sum of \$45,500.00. Thereafter, on JUNE 1, 1987, the Purchasers shall make an additional down payment of \$4,000.00 and the Seller shall give unto the Purchasers a general warranty deed conveying all of the Seller's right, title and interest in the above described premises to the Purchasers; upon the delivery of said deed the Purchasers shall execute a Note and Mortgage in favor of the Seller in the amount of \$41,500.00 with interest at fourteen (14%) percent per annum to be paid in two hundred forty (240) equal monthly installments of \$516.07 beginning on JULY 1, 1987, and continuing on the FIRST (1ST) day of each month thereafter until paid in full. There being no penalty for prepayment prior to maturity.

3) The amount for the 1982 taxes shall be pro-rated as of the date hereof with the Seller and the Purchasers paying their pro-rata share upon receipt of the 1982 tax bill; the Purchasers shall be responsible for and pay all of the future taxes and assessments imposed upon said premises; the Purchasers shall be responsible for fire and casualty insurance on the said premises in an amount not less than the principal balance then outstanding and shall name as the loss-payee, DOROTHY M. WADE.

4) On JUNE 1, 1987, upon payment of the sums referred to in Paragraph II, the Seller shall convey unto the Purchasers by general warranty deed a fee simple, marketable title to that property described herein, free and clear of all liens and encumbrances 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 in/or on the premises;
- (c) Covenants and restrictions imposed upon said properties;
- (d) Real estate mortgage in favor of the Seller as is described in Paragraph II.

5) The Purchasers agree to take the <sup>all</sup> property as it stands, it being <sup>NOT</sup> distinctly understood that the Seller shall <sup>be</sup> required to make any inspection, repairs or improvements to the properties; the Purchasers further agree to maintain the premises in good condition and shall be responsible for all maintenance, repairs and utilities. There will be no pets allowed inside the home until the deed is conveyed.

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