

responsibility of the Purchaser; the Purchaser shall pay to the Sellers the sum of Six thousand and no/100 (\$6,000.00) Dollars in cash at the time of closing and the balance of the purchase price shall be paid by means of a second note and mortgage to be held by the Sellers with interest at the rate of 10% over a 25 year term. In conjunction with this second mortgage, it is understood that after the initial 5 year period, the Sellers can call the second mortgage due, but in the event of such action by the Sellers, the Purchaser shall have 6 months from the date of the call in order to make the full payment. Further, the Purchaser shall make all monthly payments due under the first mortgage on the subject property directly to the Sellers, and it shall be the responsibility of the Sellers to make all mortgage payments required by the first mortgage holder. In the event the Sellers default in any first mortgage payments after receipt of the same from the Purchaser, and the Purchaser suffers any loss therefrom, it is agreed that the Purchaser shall be entitled to full indemnification for such loss from the Sellers.

4. Any security deposits held by the Sellers at the time of the closing as set forth herein shall be paid directly to the Purchasers, and the Sellers shall no longer be entitled to any income, rental or otherwise, from the subject property with the exception of their receipt of the first mortgage payments as set forth above.

5. All taxes which may affect the property to be conveyed under the terms of this Bond for Title shall be prorated as of the date of closing, and thereafter the Purchaser agrees that it will pay all assessments and property taxes of every kind and nature levied against the premises when due.

6. The risk of loss or damage to said property by fire or other casualty prior to the closing shall rest upon the Sellers, but subsequent to the closing all such risks of loss or damage by fire or other casualty shall be that of the Purchaser.

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[1328 RV.2]