

purchase money note and mortgage in the amount of Thirty-eight thousand four hundred and no/100ths (\$38,400.00) Dollars to be repaid in monthly principal and interest installments of Four hundred twenty-two and 83/100ths (\$422.83) Dollars commencing November 1, 1983 with a like payment on the same date of each month thereafter until October 1, 1988 at which time the entire outstanding principal balance and any accrued interest will be immediately due and payable. The principal amount of the aforesaid purchase money note and mortgage will bear interest at the rate of twelve (12%) percent per annum, with all payments to be applied first to any accrued interest and then to the principal balance due. All interest not paid when due will bear interest at the same rate as the principal.

2. Purchaser and the officers of Purchaser do hereby agree to provide seller with current financial statements of the Corporation and the individual officers at such time as this contract is executed by purchaser. In addition, the individual officers of Purchaser do hereby acknowledge and agree to personally guarantee the payment of the purchase price recited above by executing personal notes to the seller simultaneously with the execution of this contract for the payment of the liabilities recited above in the event the purchaser fails to comply with said payments.

3. The purchaser shall have the right to prepay the outstanding balance due, in whole or in part, without penalty. All prepayments being applied first to outstanding interest and then to principal in inverse order of maturity. Purchaser may receive its deed at any time prior to November 1, 1983, provided it has paid seller the total amount of Ten thousand one hundred and no/100ths (\$10,100.00) Dollars and has given seller at least two (2) weeks advance notice in writing of its desire to receive said deed.

4. As long as the covenants and conditions of this contract continue to be preformed by the purchaser, the purchaser shall have the right to peacefully occupy and possess the above described real estate without interruption from the seller or anyone lawfully claiming through the seller. The purchaser is accepting the subject property in its present "as is" condition and the seller shall have no further implied or written responsibility for maintenance or repairs.