

pay the purchase price as follows: \$40,000.00 as down payment, provided that Lessee is entitled to a credit on the down payment to the extent of one third (1/3) of the rent theretofore paid hereunder, which credit shall not exceed \$20,500.00, with the balance of the down payment to be paid in cash. The balance of \$115,000.00 shall be amortized with monthly payments over a period of twelve years, with interest at the rate of thirteen (13%) per cent per annum for the first year, and interest for subsequent years, adjusted annually, to be at the prime rate plus two (2%) per cent per annum.

5. INSURANCE. The Lessors agree to keep the leased premises insured in an amount not less than \$90,000.00 against fire and extended coverage. In the event the building located on the leased premises is destroyed in whole or in part by fire, or other casualty insured against, the Lessee may, at its option, immediately exercise its option to purchase the premises as set forth under paragraph 4 of this agreement, and all insurance proceeds will be applied to the purchase price. Should the Lessee elect not to exercise its option upon such casualty is such as to render the building unfit for occupancy or use, then the

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