

(d) The sum of (a), (b) and (c) is Ten Thousand Dollars (\$10,000.00).

(e) The amount of the Vendees' down payment is Five Hundred Dollars (\$500.00).

(f) The principal balance owed hereunder is Nine Thousand Five Hundred Dollars (\$9,500.00). The aforementioned principal balance owed is to be paid by the Vendees unto the said Vendors as follows: In two hundred and forty (240) equal monthly installments of Seventy Nine Dollars and Forty Seven Cents (\$79.47) including interest, at eight per cent (8%) per annum, the first said installment to be due and payable on the 1st day of January, 1970, and on the first day of each and every month thereafter until the full amount of principal and interest has been paid in full. It is understood and agreed by the parties hereto that the installment payments herein provided shall be applied first to taxes, assessments and other public charges levied or assessed against the said property if paid by the Vendors, insurance premiums on the said property, if paid by the Vendors; interest on the unpaid balance owed the Vendees to the Vendors at the aforesaid rate per annum; and the principal balance owed by the Vendees to the Vendors. The Vendees shall have the option to accelerate payments so as to pay any or all of said amount, provided, however, that no reduction in interest shall be afforded to the said Vendees, and they shall be responsible to the Vendors in the total amount of Nineteen Thousand Seventy Two Dollars and Eight Cents (\$19,072.80), which is the sum total of two hundred forty (240) equal month installments at Seventy Nine Dollars and Forty Seven Cents (\$79.47), each as per schedule.

It is mutually understood and agreed that possession of the property shall be given by the Vendors unto the Vendees simultaneously with the execution of this Land Installment Contract, with the Vendors assuming those taxes, insurance and water rent for which they have previously been responsible. Beginning July 1, 1970, the Vendees shall pay all taxes, insurance, water, sewer and garbage charges on the premises and the costs of maintaining the same, and continuing during the existence of this Land Installment Contract.

It is mutually understood and agreed by the parties hereto that no collateral security is being taken for the Vendees' obligation under this Contract.