- §7. Buyers shall have the right of prepayment without penalty.
- §8. Buyers can made improvements at their own expense with the understanding that improvements are then property of Seller and become a part of the property as a fixture.
- §9. The following is the payment schedule for the property hereinafter described to include payment of down payment, payment of the monthly payment and payment of the taxes and fire insurance. Failure of payment of any and/or all of the agreed amounts will cause this contract to be forfeited and the Buyers shall have no right under the contract.

\$10,000.00 TOTAL SALES PRICE Down payment as shown below 1,000.00 Balance payable monthly for 10 years \$ 9,000.00 at 8% per annum interest

The following is the payment schedule:

		Taxes and		
Date	Down Payment	Monthly Payment	Insurance	<u>Total</u>
3-21-77	\$100.00	None	\$ 10.80 -	\$100.00
4-1-77	200.00	\$109.20 d	\$10.80	320.00
5-1-77	200.00	109.20	10.80	320.00
6-1-77	200.00	109.20	10.80	320.00
7-1-77	200.00	109.20	10.80	320.00
8-1-77	100.00	109.20	10.80	220.00
		115 payments, the month	ly payment wi	ll be

\$109.20 and taxes and insurance estimated to be \$10.80. Taxes and insurance will be adjusted to reflect the current cost and Buyers will pay the adjusted amount. Time of the essence concerning payment terms.

\$10. The Buyers hereby agree that they will not encumber this property in any manner to any individual or financial organization, and that such encumbrances of this property in any manner will immediately cause the contract to be cancelled and any interest that the Buyers may have had in said property shall revert to the Seller.

> \$11. This property was not searched by R. A. Gantt, Attorney. EXECUTED THIS 2/37 DAY OF March, 1977.

Richae Allism Smith David C. Sleman DAVID C. THOMAS

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