

1* The clause below will be incorporated into the Contract between _____ (Seller)
2* and _____ (Buyer) concerning the Property described as _____
3* _____ only if initialed by all parties:

4 **FINANCING**

5* (____) (____) - (____)(____) C. **Seller Financing:** Buyer will execute a purchase money note and mortgage to **Seller** that
6* is is not subordinate to any third party financing in the amount of \$_____, bearing annual interest
7* at _____% and payable as follows: _____

8* _____
9 The mortgage, note, and any security agreement will be in a form acceptable to **Seller** and following forms generally accepted in
10 the county where the Property is located; will provide for a late payment fee and acceleration at the mortgagee's option if **Buyer**
11 defaults; will give **Buyer** the right to prepay without penalty all or part of the principal at any time(s) with interest only to date of
12 payment; will be due on conveyance or sale; and will require **Buyer** to keep Property insured, with **Seller** as additional named
13 insured, against loss by fire (and flood, if Property is in a flood zone) with extended coverage in an amount not less than the
14 greater of the amount of the purchase money mortgage and note or full replacement value for the real property. **Buyer** will
15 provide **Seller** by March 1 each year with written evidence that the real property taxes have been paid in full for the previous
16 year. **Buyer** authorizes **Seller** to obtain credit, employment and other necessary information to determine creditworthiness for
17 the financing. **Seller** will provide written notice to **Buyer** within 10 days from Effective Date if **Seller** will not make the loan. If no
18 notice is provided, **Seller** will provide the requested **Seller** financing.