



NOTE & MORTGAGE TO SELLER

Buyer to execute and deliver a Note and purchase money (first) (second) Mortgage to Seller at closing. This Note and purchase money Mortgage shall be in the amount of \$_____ and:
 () shall bear interest at fixed rate of ____% per year, shall be paid in monthly payments being based on amortization over _____ years in the sum of approximately _____ per month Principal and Interest. The entire principal balance shall be due and payable _____ years from date of closing; which (is) (is not) a balloon payment.

The mortgage shall contain the statutory clauses as to payment, insurance, acceleration on default of thirty days, taxes, charges of ____% of any monthly payment which is not paid within 15 calendar days after it is due and for recovery of reasonable attorney's fees incurred in enforcing the note or mortgage and shall otherwise be in form satisfactory to attorneys for Buyer and Seller.

The mortgage shall () shall not () allow Buyer to prepay all or part of the mortgage without penalty at any time, but shall also provide that the mortgage be paid in full if Buyer sells the property, unless Seller consents in writing to assumption of the mortgage debt. The balance of the purchase price will be paid at closing in cash or certified or bank check.

Buyer shall () shall not () provide satisfactory current credit report and verification of employment and income, within fourteen (14) days of the Contract Date.

Buyer shall () shall not () be required to establish an escrow account for payment of (taxes) (insurance).

Buyer	Date	Seller	Date
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Buyer	Date	Seller	Date
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OwnerMarketing.com assumes no responsibility if this form fails to protect the interests of any party. Each party should secure its own legal, tax, financial or other advice.