

Finance Addendum

If Seller is financing a portion of the purchase price, Buyer and Seller each agree to the following terms:

At closing, Buyer shall pay no less than 30% of the purchase price as down payment, and execute a note for the balance of the purchase price, payable in monthly installments amortized over 120 months, with the first payment due on the 5th day of the month following the closing date and subsequent payments due on the 5th day of each month thereafter until the note is paid in full. The interest on the note shall be 6.5% and the note shall be due in full no later than 60 months after closing. The note shall be secured by a deed of trust [LPB 22A-05(r-l)]. If Seller receives any monthly payment more than ____ days after its due date, then Buyer shall be in default and a late payment charge of ____% of the delinquent amount shall be added to the scheduled payment.

Buyer: _____

Seller: _____