

DATE: Sept. 11, 1993

THIS CONTRACT FORM IS APPROVED BY THE LAWRENCE BOARD OF REALTORS.
THIS IS A LEGALLY BINDING CONTRACT, NOT AN OPTION.

SELLER: Franklin W. Salb

SELLER: Sally J. Salb

ADDRESS: 3416 W. 24th Place

PHONE: 843-9523

BUYER: Leslie W. Conder

BUYER: Sammie J. Conder

ADDRESS: 3013 W. 28th

(X) Joint Tenancy

() Tenants in Common

The property described is sold and purchased on the following terms:

1. a. Legal Description:

Lot 26, Block 5, Four Seasons No. 3, city of Lawrence, Kansas

b. Address: 3416 W. 24th Place

c. Personal Property Included:

Range, microwave, dishwasher, ceiling fans, window coverings

d. Personal Property excluded: Blueprint cabinet

2. Prices

\$ 150,000.00

a. Earnest money in the amount of:

being held in trust account by: Frank and Sally Salb
hereinafter referred to as Escrow Agent.

(X) Personal Check () Cashier's Check () Cash ()

b. Mortgage assumed in favor of

with () fixed or () adjustable rate interest at _____ % per annum
and payments of \$ _____ per month, principal and interest, having a
present principal balance of about _____

c. New mortgage proceeds: Type of loan:

Conventional

d. Other:

Down payment \$ 20,000.00

e. Balance subject to adjustment and prorating:

\$ 129,500.00

3. FINANCING

g. NEW MORTGAGE: If money is being borrowed, then this Contract is conditioned upon BUYER obtaining a firm commitment for a new purchase money mortgage in the principal amount of no more than the above-stated new mortgage proceeds.

by on or before Nov. 1, 1993

at an initial rate not to exceed 6 7/8

for a term of 30 years.

BUYER shall act diligently and in good faith to obtain a mortgage loan as set out in this paragraph and shall make loan application within five business days. BUYER may, at BUYER'S option, accept a firm loan commitment for any amount less than \$_____. BUYER agrees to accept any firm commitment which meets the terms set out in this paragraph, and agrees to comply with all requirements of the commitment. BUYER shall furnish SELLER with a copy of the commitment promptly after BUYER receives it. If BUYER fails to obtain such a commitment on or before the date set forth in this paragraph, then, unless the parties agree to extend such date or BUYER delivers to SELLER a written waiver of this condition, this Contract shall be automatically cancelled as of such date, and both parties shall thereafter be released and discharged from all liability under this Contract, except that the earnest money deposit shall promptly be refunded to BUYER and both parties will immediately execute a mutual cancellation agreement.

6. EXISTING MORTGAGE: If BUYER assumes and agrees to pay SELLER'S existing mortgage, as described above to
 n/a, In the approximate principal amount of
 \$_____, BUYER shall pay in cash the difference between the exact principal amount of such mortgage
 on the Closing Date and the balance remaining under this Contract, which mortgage shall be assumed as of the Closing
 Date. Interest on the mortgage is to be prorated as of the Closing Date. The parties understand and agree that interest
 is paid in arrears and principal in advance. Any tax and insurance reserve account belonging to SELLER shall be
 purchased by BUYER as of the Closing Date, and SELLER agrees to assign such reserve account to BUYER. Any required
 payments to be made on the existing mortgage up to and including the payment for the month of n/a
 shall be made by SELLER, and BUYER will make the payment which will be due for the month of n/a, and
 all subsequent payments. All loan transfer charges shall be paid by BUYER.

4. **CLOSING DATE:** The Closing Date shall be December 10 1993, unless both parties agree in writing to advance or delay the Closing. "Closing" means the settlement of the obligations of SELLER and BUYER to each other under this Contract, including the payment of the purchase price to SELLER, and the delivery to BUYER of a deed in proper form for recording so as to transfer to BUYER fee simple title to the real estate described above, free of all encumbrances except as herein stated. If the property is rented, the tenancy will be disclosed pursuant to paragraph 24 of this Contract. SELLER agrees to deliver possession on or before December 10 1993, 12:00 P.M., but not prior to Closing.

12:00

D.M., but not prior to Closing.