

Provision as to life insurance on purchaser to protect seller.

As long as I am not in default in my payments of the purchase price you agree, in the event of my death at any time before I shall have fully paid for _____ that my obligation to pay you the balance of the purchase price shall become satisfied; provided, I have been properly qualified and accepted as a valid risk for special term insurance by a life insurance company designated by you, and you have received standard term insurance policies on my life in the approximate amount of the balance due you on the purchase price of _____ and further provided you have actually received from the insurance company under the policies an amount approximately equal to the balance of the purchase price unpaid at the time of my death; you guaranteeing that you will pay all premiums for the insurance if I am not over the age of purchasers for whom this protection is devised.

It is further agreed that all cash payments made by or for me on account of the purchase price prior to my death shall be retained by you as part satisfaction of this bargain and it is further agreed that I shall have no right to receive the protection of this insurance feature as described above until I have made at least one cash payment on the purchase price, and nothing provided above in the case of my death shall alter the obligations of my heirs, executors, administrators, representatives or their assigns, to pay you the annual cost of upkeep and marketing and your _____% service charges, together with all other charges, as are more fully provided for in this contract.