

Payment and Amortization Schedule for Mr. / Mrs. _____

Purchase price of MOBILE HOME \$ 25,000

1st to 2nd Year 6% interest with payments of \$ 300 per months plus \$ 300 Lot lease * = \$ 600 per months. Beginning 3rd year 7.5% Interest

Month 1st payment 1st _____ 2014	Payment for Interest	Payment for Principal	Total monthly Payment incl. \$ 300 Lot Lease	Balance after one year
1 st – 12 th Months	\$ 125 (6%)	\$ 175	\$ 600	\$ 22,900
13 th – 24 th Months	\$ 114.50	\$ 185.50	\$ 600	\$ 20,674
25 th – 36 th Months	\$ 129.13 (7.5%)	\$ 220.87	\$ 650	\$ 18,023.56
4 th year 37 th – 48 th months	\$ 112.64	\$ 237.36	\$ 650	\$ 15,175.24
5 th year 49 th - 60 th months	\$ 94.84	\$ 305.16	\$ 700	\$ 11,513.32
6 th year 61 st – 72 th months	\$ 71.96	\$ 328.04	\$ 700	\$ 7,576.84
7 th year 73 rd – 84 th months	\$ 47.35	\$ 352.65	\$ 700	\$ 3,345.04
8 th year 85 th – 92 nd months	\$ 20.90	\$ 379.10	Final Payment after 7 years in the 9th month	\$ 312.24

AFTER FULL PAYMENT OF MOBILE HOME LOAN, THE PAYMENTS FOR LAND LEASE WILL BE \$ 350 *.

I have received a copy of the proposed payment schedule

By _____

Name:

Date _____