

being dated the 23rd day of December, 1975, which mortgage is recorded in the RMC Office for Greenville County in Mortgage Book 1356 at Page 747 in the original sum of \$22,000.00 at 9% interest rate and having a present balance of \$21,256.00. Sellers warrant that said mortgage is current and not delinquent and that the next payment will be due on said mortgage on the first day of June, 1981 in the sum of \$177.02. Also, Sellers acknowledge the transfer of their interest in the escrow account, if any, with lender unto the Purchasers.

(c) In addition, Purchasers shall pay Sellers the sum of Seven Thousand (\$7,000.00) Dollars at the interest rate of ten (10%) per cent payable as follows: payments of interest only in the amount of Seven Hundred (\$700.00) Dollars ^{per year,} payable annually ^{the first such} payment of interest being due on May 30th, 1982, and a final balloon payment payable on or before May 30th, 1985 for the entire remaining principal and interest. Purchasers reserve the right to prepayment without penalty concerning said obligation.

3. Concerning the mortgage held by First Federal Savings & Loan Association Purchasers agree to make all future mortgage payments due said lender and to be responsible for future taxes, insurance and escrow monies, if any, due in connection with this property and the mortgage loan. Sellers agree to cooperate, without liability to Sellers, with any requirements of the Lender involving this transfer and execute any forms that Lender may require. To the extent Sellers may receive notices, tax notices, letters, checks, refunds or other material from lender, Sellers agree to promptly forward the same to Purchasers. So long as Sellers shall have no responsibility, cost or liability, Sellers hereby appoint Purchasers as their attorney in fact for the sole purpose of signing any forms that lender may require of Sellers in connection with any future transfer of the loan from the name of Sellers to Purchasers. It is understood and agreed that the loan shall remain in Sellers' names at this time. Sellers further agree that all fire insurance policies, homeowner's policies or similar coverage shall remain in Sellers name but in the event of damage due to fire or other perils, that all insurance proceeds in excess of proceeds paid to lender shall be paid to Purchasers and Sellers as their interest may appear after payment to the mortgagee.

0420

4328 RV-2