

3. Upon the closing of any contract for the sale of the subject premises, the proceeds from said sale shall be dispersed in the following order:

- (i) First, to the cost of said closing and sale transaction;
- (ii) Next, the satisfaction of all outstanding mortgage indebtedness on the subject property;
- (iii) Next to the cost advanced by the Investors hereunder including One Thousand Seven Hundred Dollars (\$1,700.00) heretofore advanced to the Travelers Rest Federal Savings and Loan Association and all costs incurred in repairs and maintenance not to exceed Two Thousand Dollars (\$2,000.00).

(iv) The balance of the sale proceeds shall be distributed as follows:

- (a) To the extent funds are available, Twenty Thousand Dollars (\$20,000.00) of said balance shall be paid to Owner;
- (b) The remaining portion of the balance after deduction of the above mentioned Twenty Thousand Dollars (\$20,000.00) shall be divided equally among the three (3) Investors.

4. Owner does hereby agree to execute any and all documents necessary for the transfer and sale of the subject premises including but not limited to, all real estate contracts, real estate brokerage contracts, deeds, and any and all necessary closing documents.

5. Owner hereby acknowledges and represents that pursuant to an Order of the Family Court for Greenville County issued in an action for divorce between Owner and her ex-husband, that said husband was ordered to make the monthly payments on the abovementioned mortgage to Travelers Rest Savings and Loan Association and that Owner, in the event of a sale of the subject premises, said husband would be entitled to one-half (1/2) of the equity in the said house. Owner further represents that in light of the Owner's ex-husband's failure to make the above mentioned mortgage payments, she has or will within 20 days from the date of the execution of this agreement file a Petition in the said Family Court for Greenville County for the purposes of amending the said Order to vitiate the husband's right to fifty (50%) percent of the equity upon the sale of the subject premises.