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accordance with the terms of this Agreement. The first payment will commence on 4/15/81 and will continue until the full purchase price together with interest as provided in the mortgages that encumber the property.

3. ENCUMBRANCES. The property is subject to the following encumbrances which are outstanding at the date of this contract and will be paid by the Seller according to the terms of the mortgage:

(a) Family Federal Savings and Loan Association, 713 Wade Hampton Blvd., Greer, South Carolina, holds a mortgage on the property recorded April 18, 1979 in the RMC Office for Greenville County in Mortgage Book 1463 at page 532 in the original amount of \$20,000, having an approximate balance as of the date of this agreement of \$ 19,675.33. The mortgage is payable in equal monthly installments of \$182.95. The interest rate is 10.5%. The term of the mortgage is 30 years. The account number is (1)894.

(b) FinanceAmerica Corporation holds a mortgage recorded in Mortgage Book 1521 at page 402 on October 13, 1980 in the R.M.C. Office for Greenville County in the original amount of \$4,620. The mortgage is repayable at \$77 a month at 18% per annum.

4. NO FUTURE ENCUMBRANCES BY SELLER. The Seller, after the date of this contract, shall not in any manner further encumber the property without the written consent of the Buyer.

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