

3. Purchaser, by this Agreement, agrees to and does assume the indebtedness evidenced by a certain Mortgage from Johnny Andrew and Jo Ann Babb Staton in favor of Alton Fletcher Babb, in the amount of \$10,000.00, which Mortgage creates a second priority lien on the subject property. The assumption of this indebtedness constitutes part of the consideration for this Agreement.

4. The entire balance of the Purchase Price shall be paid to the Seller before the delivery of the general warranty deed to Purchaser, and formal closing of the purchase of the premises by the Purchaser shall occur on or before August 1, 2009.

SECTION TWO

QUIET ENJOYMENT

Seller covenants and agrees that upon making payment and performing the covenants herein contained, Purchaser shall peacefully and quietly enjoy the Premises for the agreed term.

SECTION THREE

USE OF THE PREMISES

The Premises shall be used and occupied by the Purchaser during the term of this Agreement, exclusively as a private, single-family residence, and neither the premises nor any part thereof shall be used, at any time during said term, by the Purchaser for the purpose of carrying on any business, profession, trade of any kind or for any other purpose other than as a single-family residence. Purchaser shall comply with all sanitary laws, ordinances, rules and orders of appropriate governmental authorities affecting the cleanliness, occupancy and preservation of the Premises.

SECTION FOUR

CONDITION OF PREMISES

Purchaser stipulates that he has examined the Premises, including the grounds and all buildings and improvements, and that they are, at the time of the execution of this Agreement, in good order, repair and in a clean, safe and tenantable condition.

J.A.S.
F.M.H.

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