

consecutive monthly payments of Four Hundred Fifteen (\$415.00) Dollars per month, principal and interest, beginning February 26, 1982 and being due and payable on the 26th day of each month thereafter until paid in full. Purchaser reserves the right of prepayment without penalty concerning said obligation which is evidenced by a promissory note of even date.

Purchaser and Sellers acknowledge that this transaction is subject to a first mortgage on the subject property unto Collateral Investment Company being dated the 11th day of November, 1977, which mortgage is recorded in the RMC Office for Greenville County in Mortgage Book 1416 at Page 205 in the original sum of \$26,050.00 at 8½% interest rate and having a present balance of \$25,150.00 with monthly payments of \$240.32. Also, the parties acknowledge that this transaction is subject to a second mortgage on the subject property unto Blazer Financial Services, Inc. being dated the 6th day of September, 1979 which mortgage is recorded in the RMC Office for Greenville County in Mortgage Book 1479 at Page 856 in the original sum of \$8,220.00 at 18 % interest rate and having an approximate balance of \$4,000.00 with monthly payments of \$137.00. Sellers warrant that said mortgages are current and not delinquent and that the next payments on said mortgages shall be due on February 1, 1982.

3. Concerning the mortgages held by Collateral Investment Company and Blazer Financial Services, Inc., Sellers agree to make all future mortgage payments due said lenders and to be responsible for all future taxes, insurance and escrow monies, if any, due in connection with this property and the mortgage loans. 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 Purchaser and Sellers as their interest may appear after payment to the mortgagees. Sellers represent and warrant that taxes are paid through 1981 and there are no other liens, mortgages, judgments, mechanic's liens, claims for labor or materials, or any other similar encumbrances against

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