

(SC)

REAL ESTATE PURCHASE AGREEMENT

1211-405

Date September 26, 1983

Account Number

AGENT OF ORIGINAL CREDITOR: Springfield Farms, Inc. P. O. Box 2364 Greenville Greenville, South Carolina

DEVELOPER-SELLER SECURED PARTY (Original Creditor) Same as Above

PURCHASER(S)-DEBTOR(S): Phillip Hollis Sherman and wife Donna Sherman Route 6 Apt 29 Piedmont Point Piedmont Greenville SC 29673

ASSIGNEE: N/A (Subsequent Creditor)

The above DEVELOPER-SELLER SECURED PARTY (hereinafter termed "SELLER"), by and through the above AGENT OF ORIGINAL CREDITOR (hereinafter termed "SELLER'S AGENT") hereby agrees to sell, retaining title or a purchase money security interest, and PURCHASER(S)-DEBTOR(S) (hereinafter termed "DEBTOR") hereby agrees to purchase, the following described Real Property (hereinafter termed "COLLATERAL"), upon the express terms and conditions stated hereinafter.

(If checked here, COLLATERAL is listed and described on the document evidencing the security interest, a copy of which is being furnished DEBTOR herewith.)

COLLATERAL, consisting of unimproved land except where indicated below, is described as follows:

Tract #26, Phase II at Springfield Farms, consisting of 2.5 acres and being located in Greenville County, SC (Buyer agrees to pay \$250.00 Nov. 1, 1983 Dec. 1, 1983 Jan. 1, 1984 to complete down payment)

In this Credit Sale DEBTOR having been quoted both a "time price" and a lesser "cash price" has elected to purchase the COLLATERAL for the "time price" which is the sum of the Cash Price, Other Charges, and the FINANCE CHARGE, i.e. the "Total of Payments," as hereinafter computed and disclosed in this Consumer Credit Sale. It is agreed that title to such COLLATERAL shall remain in SELLER or its assignee (hereinafter collectively termed "SELLER") until all amounts due hereunder, or in any rearrangement thereof, are fully paid in cash.

DEBTOR hereby represents and certifies that the purchase of said COLLATERAL is being made for the following purpose:

- KEY COLLATERAL is or will be, or is expected to be used as the Principal Residence of DEBTOR
COLLATERAL will be used as a Secondary Residence of DEBTOR
COLLATERAL is being purchased for investment purposes only

It is understood that this AGREEMENT shall not be effective until either SELLER or SELLER'S AGENT has acknowledged acceptance in the space hereon provided further it is stipulated that TIME IS OF THE ESSENCE, and SELLER, or any holder hereof, may correct patent errors.

SELLER, at any and all times may, in its sole discretion, elect to convey the COLLATERAL by warranty deed to DEBTOR. DEBTOR agrees accordingly that, upon demand of SELLER, he immediately will properly execute the Real Estate Mortgage or Deed of Trust securing SELLER'S security interest and the unpaid balance due hereunder at such time as this election is made in writing by SELLER. Said conveyance shall be expressly subject to all ad valorem property taxes on the COLLATERAL, covenants and rights of way of record, and restrictions on the use of COLLATERAL. Further, DEBTOR acknowledges herewith his obligation to pay all Ad Valorem Property Taxes which shall be and become due from and after the date of this AGREEMENT. Further, DEBTOR agrees to and shall pay all recording fees as may be required with respect to the instruments aforementioned and SELLER agrees to take such Real Estate Mortgage or Deed of Trust of its expense, any and all recording stamps required by law. Said conveyance shall be under the following terms and conditions:

DEBTOR has (has not) placed irrevocable funds paid in cash real estate closing costs in the total sum of \$ 300.00 Administrative Fee

The total "Time Price" and the "TOTAL OF PAYMENTS" due SELLER from DEBTOR, are computed and disclosed, as follows:

Table with 2 columns: Description and Amount. Includes items like Cash Price, Less Total Downpayment, Unpaid Balance of Cash Price, Total Other Charges, Unpaid Balance (incl Other Charges), Total Payments, Credit Insurance, Amount Financed, FINANCE CHARGE, Total of Payments, and ANNUAL PERCENTAGE RATE.

11. No. Payment includes \$5.00 road maintenance fee. DEBTOR agrees to pay the above Total of Payments in monthly installments commencing on February 1, 1984 in 120 equal consecutive payments of \$108.27.

The other terms and conditions of this consumer credit sale of real property are stated specifically in that certain "NON-NEGOTIABLE INSTRUMENT - UNCART LIT - LAND" which instrument constitutes a Preliminary Note being executed by DEBTOR to further evidence this transaction and also a Truth in Lending Disclosure Statement as required by the Truth in Lending Act. The terms of said agreement, being executed of even date with this REAL ESTATE PURCHASE AGREEMENT, are incorporated herein by reference as fully as if set forth herein verbatim. DEBTOR acknowledges having received a copy of such instrument prior to execution of this Agreement.

DEBTOR herewith acknowledges notice of Assignment of this AGREEMENT to the Subsequent Creditor first identified above, if one, or, in fact named above and further acknowledges SELLER'S unqualified right to assign this AGREEMENT in the future even if a Subsequent Creditor is not named above. The consequences of such assignment are reflected in the aforementioned Preliminary Note Disclosure Statement executed by DEBTOR to further evidence his obligations as stated in this AGREEMENT.

In the interest of conserving paper and to avoid repetition, the parties stipulate that DEBTOR'S obligations as to "Late Payment Charges" or delinquency charges, his obligation to pay attorney's fees of SELLER or holder, and the EFFECT OF DEFAULT are as stated in the aforementioned Preliminary Note Disclosure Statement, DEBTOR expressly agreeing to such terms by his execution thereof.

IN TESTIMONY WHEREOF, each DEBTOR has hereunto set his Hand and Seal, on the date first above written.

Signatures of Sales Representative, Witness as to DEBTOR, and Witness as to Co-Debtor.

Signatures of Debtor and Co-Debtor with (SEAL) markings.

The foregoing OFFER TO PURCHASE is accepted and the foregoing Consumer Credit Sale is consummated, this the 19 day of

Witness signatures and names for Debtor & Co-Debtor & SPRINGFIELD FARMS, INC.