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IN RE: Assignment of Contract of Harry John Bousbourelis

Dear Mr. Edwards:

I am writing to disclose to you that I represent Aurellia Sobczyk and the Estate of Andrew Sobczyk who are the sellers under that certain Contract of Sale between themselves and Harry John Bousbourelis dated January 23, 1976 contracting for the purchase of 15 acres in the Marietta area north of Greenville, South Carolina.

It is further the purpose of this letter to acknowledge that although we can not object to the assignment of the Contract, we will still consider and hold Mr. Bousbourelis liable for its performance. We will, of course, accept payments from Sue Sowers and on the strength of your assignment, will in fact deliver a deed to her upon performance of the Contract.

The current balance under the Contract as of March 31, 1984 is the sum of \$19,073.32. The April payment is currently past due and the default of the Contract should be cured immediately.

Further, there was a scribner's error in the original Contract of Sale of which your Assignee should be made aware. The figure is that listed for payments 53 through 186. While the Contract lists them as being \$200.00 per month, the actual payment which has been accepted and paid by Mr. Bousbourelis is \$208.00 per month. Quite frankly, the \$208.00 payment was calculated by Mr. Sobczyk prior to his death and we have no real knowledge of the accuracy of that calculation. For that reason, I would suggest that we do an amendment to the Contract showing a balance due of \$19,073.32 to be paid off at a rate of 9%, with payments being \$200.00 per month, applied first to interest and then to principal, until the balance is paid in full. By doing this we can run a new amortization schedule and everyone should know exactly where they are.

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