

5. Escrow Arrangement

BOOK 1610 PAGE 208

5.1 It is understood that the note payments specified in Paragraph 3.1a above to be made by the PURCHASER are equal in principal amount and interest to the payments to be made by the SELLERS as required by the note and mortgage given by them to Carolyn B. Griggs as set forth in Paragraph 1.1 hereof. In order to provide for the payment of funds due to the SELLERS hereunder and to further provide for the payment of SELLERS' mortgage, the parties hereto agree that the PURCHASER shall forward its payments directly to the escrow agent herein named, who shall in turn forward such payment directly to Carolyn B. Griggs, the mortgagee in SELLERS' mortgage. Receipt of the payment from the PURCHASER and payment of the SELLERS' mortgage shall be acknowledged in writing by the escrow agent to all parties.

5.2 The parties will confirm the escrow agents' responsibility and duties by entering into a written agreement with him which shall be annexed hereto as Schedule "B".

5.3 The SELLERS acknowledge that the current payment due pursuant to the mortgage granted by them to Carolyn B. Griggs shall require payment of interest greater than the interest payment to be made by the PURCHASER'S payment due on the same date. Therefore, the SELLERS covenant that they will, on or before November 13, 1974, forward to the escrow agent a sufficient sum of money to make up the difference between the interest due and the interest received from the PURCHASER herein.

5.4 All of the parties hereto hereby jointly and severally appoint James C. Blakely, Jr. of the law firm of Horton, Drawdy, Marchbanks, Ashmore, Chapman and Brown, P.A., 307 Pettigru Street, Greenville, South Carolina, as escrow agent.

6. Legal Fees

6.1 Each of the parties hereto has retained his or its own

0208

4328 RV-2