

title shall immediately vest upon the execution and delivery of this Bond For Title. In the event Sellers refuse or fail to comply with the terms and conditions of this Bond For Title with respect to the delivery of a fee simple general warranty deed properly stamped with dower duly renounced after Purchaser shall have complied with the terms hereof, then, in such event, any legal expense incurred by Purchaser in obtaining same shall be the cost and expense of Sellers.

After Purchaser has paid and satisfied the indebtedness of Sellers to Southern Bank & Trust Company, all as more fully set forth hereinbelow, Purchaser shall have the option of receiving a deed at that time and converting this Bond For Title to a purchase money mortgage provided such purchase money mortgage shall constitute a valid and subsisting first mortgage against the subject property.

2. Purchase Price. As the total purchase and sales price for the above-described property, the Purchaser hereby covenants and agrees to pay unto the Sellers the full and complete sum of One Hundred Thirty Thousand and 00/100 (\$130,000.00) Dollars plus interest as herein provided, due and payable as follows:

- (a) Eight Thousand Three Hundred Thirty-one and 96/100 (\$8,331.96) Dollars in cash herewith, the receipt whereof is hereby acknowledged.
- (b) The balance of One Hundred Twenty-one Thousand Nine Hundred Sixty-two and 62/100 (\$121,962.62) Dollars due and payable as follows: Agreement by Purchaser to pay the existing first mortgage indebtedness in favor of Southern Bank & Trust Company by virtue of this Bond For Title in the amount of Twenty Thousand Four Hundred Sixty-two and 62/100 (\$20,462.62) Dollars, and the execution by Purchaser of a promissory note in favor of Sellers for the balance of the purchase price in the sum of One Hundred One Thousand Five Hundred and N0/100 (\$101,500.00) Dollars.

Said mortgage to Southern Bank & Trust Company having a balance of Twenty Thousand One Hundred Sixty-eight and 04/100 (\$20,168.04) Dollars, with a monthly payment of Four Hundred Thirty-two and 99/100 (\$432.99) Dollars, an interest rate of eight (8%) per cent per annum, and the next payment due and payable March 10, 1980, and continuing on the 10th day of each successive month thereafter until paid in full. Purchaser's promissory note in favor of

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