

and encumbrances except as more specifically set forth herein, rights of ways and easements of public record and actually existing on the ground affecting the above-described property and subdivision set back lines, easements and restrictions of public record.

2. As the total purchase price for the above-described property, the Purchaser hereby covenants and agrees to pay the sum of One Hundred Seventy-Five Thousand (\$175,000.00) Dollars, payable as follows:

(a) Thirty Thousand (\$30,000.00) Dollars, receipt of which is acknowledged;

(b) In addition, Purchaser shall assume by way of this Bond for Title the first mortgage against the subject property with Carolina Federal Savings & Loan Association of Greenville being dated the 24th day of September, 1979 in the RMC Office for Greenville County in Mortgage Book 1481 at Page 748 in the original sum of One Hundred Thirteen Thousand Six Hundred (\$113,600.00) Dollars at 11½% interest rate and having a present balance of One Hundred Twelve Thousand Six Hundred Nineteen and 71/100 (\$112,619.71) Dollars. Seller warrants that said mortgage is current and not delinquent and that the next payment will be due on said mortgage on the first day of September, 1981 in the sum of One Thousand One Hundred Three and 39/100 (\$1,103.39) Dollars. The August, 1981 payment is to be prorated. ~~Also, Seller acknowledges the transfer of their interest in the escrow account, if any, with lender unto the Purchaser.~~ On September 26, 1981, Purchaser (and Seller if necessary) shall execute and record all documents necessary for Purchaser to assume said mortgage of Seller.

(c) In addition, Purchaser shall pay Seller the sum of Thirty-Two Thousand Three Hundred Eighty and 29/100 (\$32,380.29) Dollars at the interest rate of thirteen (13%) per cent payable in full on or before February 3, 1982. Purchaser may renew or extend the due date of said payment on the same terms and conditions until on or before August 3, 1982 upon written request from the Purchaser to the Seller. Purchaser reserves the right to prepayment without penalty concerning said obligation. Said indebtedness shall be evidenced by Purchaser's