

(6) TIME IS OF THE ESSENCE OF THIS AGREEMENT. The Buyer shall not assign, transfer or encumber any right the Buyer may have under this Bond for Title without the express written consent of the Seller, which consent shall not be unreasonably delayed or withheld. The words "Seller" and "Buyer" as used herein shall include the masculine and feminine gender, singular and plural, and shall include any person, partnership or corporation as the context may require. This agreement contains the entire agreement between the parties and shall inure to the benefit of, and become binding upon the Buyer and the Seller, their heirs, assigns, successors, executors and administrators.

(7) UNDERLYING MORTGAGE. Both parties to this Bond for Title understand, acknowledge and agree that there is an underlying mortgage indebtedness due upon the subject property as follows:

From: W. E. Shaw

To: Bank of Greer

Original Amount: \$75,000.00

Present Balance through August, 1982: \$15,222.35

Recorded: December 21, 1973 in Greenville County RMC Office  
in Mortgage Book 1298 at Page 303

The Seller agrees that he is solely liable to pay to the holder of the underlying indebtedness to the Bank of Greer as set forth above all installments of principal and interest due and payable thereon and accruing thereunder from the date hereof, as and when required by the terms of the underlying indebtedness and further to give notice to the Mortgagor when reasonably requested that such payments have been made.

All such payments or obligations provided to be paid, performed or complied with by the Seller pursuant to the provisions of the underlying mortgage to the Bank of Greer shall be made or accomplished by the Seller before the expiration of the applicable grace period, if any, provided for the same as contained in the mortgage to the Bank of Greer.

The Buyer hereby agrees to make payments to the Seller hereunder in a timely manner so as to enable the Seller to in turn make the installment payments to the holder of the mortgage to the

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