

4. MORTGAGE DEFAULT. Should the note and security instrument be in default for a period of 60 days, SELLER upon written notice of such default, shall repurchase PURCHASER'S interest in said note and security instrument within fifteen days by payment to PURCHASER its unamortized principal balance, plus prepayment penalty, as outlined in Paragraph No. 3. Should the SELLER fail to purchase PURCHASER'S interest in the note and security instrument within the said fifteen days, PURCHASER agrees to then, at its own expense, foreclose the note and security instrument. Upon successful completion of the foreclosure action, PURCHASER agrees to give the SELLER notice of same and afford SELLER the option to again purchase PURCHASER'S interest therein within fifteen days at the figure aforescribed, plus the costs of foreclosure incurred by PURCHASER including reasonable Attorney's fees plus \$500.00. Should the SELLER fail to purchase PURCHASER'S interest, within the said fifteen days, PURCHASER would then exert its best efforts to sell the property at a fair price and from the proceeds received, would then be entitled to the following:
- (A) All timely payments previously made by the mortgagor or persons responsible to PURCHASER would be retained by PURCHASER.
- (B) A sum equal to the matured monthly mortgage payments, minus any and all monthly payments previously paid prior to commencement of foreclosure described in (4-A) above plus prepayment penalty as outlined in Paragraph No.3, plus
- (C) All court costs and reasonable Attorney's fees incurred by PURCHASER in the foreclosure action, plus
- (D) All selling costs, including Brokers commissions and closing costs, plus
- (E) \$500.00
- (F) All excess proceeds would be paid to the SELLER for his interest in the foreclosed property. In the event that the sale of the real property is not concluded on a cash basis but on a credit basis (and the cash down payment being insufficient to pay all of the above) and PURCHASER is required to accept a purchase money mortgage, then PURCHASER shall be entitled to all first payments due until the total obligation due PURCHASER (all of the above (A) through (F) plus sufficient payments under the new purchase money mortgage to bring PURCHASER a total sum equal to the matured monthly payments under the original mortgage) are discharged, at which time PURCHASER agrees to execute an absolute assignment conveying the new purchase money mortgage to SELLER.
5. INDEMNIFICATION. SELLER agrees to indemnify and save PURCHASER harmless from and against any and all loss, damage, liability and expense (including its reasonable Attorney's fees and costs of litigation) sustained or incurred by PURCHASER arising out of, or based upon, the inaccuracy or breach of any warranty or representation made by SELLER to PURCHASER under this Agreement and breach by SELLER of its obligation to repurchase any mortgage or covenant performed by it under this agreement.
6. AGENCY DESIGNATION. SELLER does hereby designate PURCHASER as its agent for commencement of the foreclosure action (if necessary) and consents to same being brought in the name of PURCHASER for his interest in the note and security instrument and agrees to execute such other and further documents as are necessary in order to accomplish this. SELLER further does hereby designate PURCHASER as its agent to consummate a sale of his interest in the realty after foreclosure in PURCHASER'S name and agrees to execute such other and further documents as are necessary to accomplish this.
7. TIME AND BINDING EFFECT. Time shall always be of the essence and this agreement shall inure and be binding upon the respective heirs, representatives, successors and assigns of the parties hereto.
8. SELLER shall have the right at any time to repurchase PURCHASER'S interest in the note and security instrument by paying the amount due to PURCHASER as explained in Paragraph No. 3 above.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and date first above written.

Witnesses:

Jay K. Beaman
James C. Moseley Jr.

DECO OF WARE PLACE, INC.

BY: Charles E. Dean Jr.
 SELLER Charles E. Dean, Jr.,
 President

SELLER

FLEET FINANCE, INC.

Witnesses:

Jay K. Beaman
James C. Moseley Jr.

BY: J. W. Brown
 PURCHASER J. W. Brown, Branch President

By: _____

STATE OF SOUTH CAROLINA)

PROBATE

COUNTY OF GREENVILLE)

PERSONALLY APPEARED before me the undersigned witness and made oath that he saw the within named DECO OF WARE PLACE, INC., and FLEET FINANCE, INC., sign, seal and as their act and deed, deliver the within Partial Purchase Agreement, and that he with the other witness subscribed above, witnessed the execution thereof.

James C. Moseley Jr.
 JAMES C. MOSELEY, JR.

11134
 JUL 7 1984
 JAMES C. MOSELEY, JR.

Attorney at Law

Post Office Box 829
 Mauldin, SC 29662

SWORN TO before me this 27th DAY OF
 JULY, 1984.

Jay K. Beaman
 Notary Public for South Carolina
 My Commission expires; 4/12/89

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RECORDED AUG 7 1984 at 10:30 A/M

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