

BOOK 1136 PAGE 419

This is the same property conveyed to John R. New in two parcels, the first by deed of George S. Rainey to John R. New, dated March 3, 1954, and recorded in the RMC Office for Greenville County in Deed Book 495, Page 133; and the second being the deed of Gateway Trailer Sales, Inc., dated January 30, 1968, and recorded in the RMC Office for Greenville County in Deed Book 837, Page 33.

This conveyance is subject to all easements, rights of way and restrictions appearing of record or on the premises as they may be applicable to the above described property, as well as to applicable zoning laws and ordinances, if any.

In consideration, Purchasers agree to pay to Seller the sum of \$55,000.00, as follows: The sum of \$10,000.00 cash down payment at the time of the execution of this instrument, and the balance of \$45,000.00 to be paid over a period of seven years, with interest on the unpaid balance at the rate of 11% per annum. Payments shall be made monthly, beginning December 1, 1980, in the amount of \$770.51, to be applied first to interest and then to principal.

Beginning with calendar year 1981, Purchasers shall have the right of prepayment, subject to the limitation that no more than \$10,000.00 may be prepaid toward the outstanding principal balance during any single calendar year. Prepayment of principal shall not relieve Purchasers of their obligation to make continuing monthly payments as set forth above.

It is understood and agreed that Purchasers will pay all Greenville County taxes and assessments for the premises, beginning in 1981. 1980 Greenville County taxes shall be prorated as of the date of execution of this agreement.

Purchasers agree to keep in force at all times a hazard insurance policy in sufficient amounts for the protection of said property, with John R. New named as an additional insured, as his interests may appear. This insurance shall include a minimum of \$20,000 coverage for the metal building