

1145-884

April 1, 1981 and continuing on the same day of each month thereafter until paid in full, with interest on the deferred balance at the rate of thirteen (13%) per cent payable monthly.

2. This property is being sold under Bond for Title to the Purchasers by Sellers with an existing mortgage on this property to First Federal Savings and Loan Association recorded in the RMC Office for Greenville County on July 28, 1980 in Mortgage Book 1508, page 948, and having an existing balance as of the date of the execution of this agreement, of Forty Five Thousand Two Hundred (\$45,200.00) Dollars. Sellers shall continue to make the payments on this mortgage from the funds furnished by the Purchaser. Payments on this loan are credited first to payment of interest and the balance to reduction of principal.

3. A late fee of five percent (5%) of the monthly payments will be charged to the purchasers for all payments remaining unpaid after the 15th day of each month.

4. Purchasers agree to assume the existing loan at First Federal Savings and Loan Association as soon as they will allow him to do so without increasing the interest rate applicable on the loan at that date, and will pay all the closing costs, both recurring and non-recurring that are normally attributable to Purchasers. However, discount points to be paid by the purchasers shall not exceed one percent.

5. In the event the existing mortgage to First Federal Savings and Loan Association is called by that lending institution prior to it being paid in full, Purchasers agree to assume this mortgage or obtain new financing to pay off this mortgage.

6. Taxes are to be prorated as of the date of the execution of this instrument and the Purchasers agree to pay all taxes and assessments accruing after the date hereof.

7. The Purchasers agree to keep fire insurance coverage on this property in at least the amount of the unpaid balance on the total indebtedness to the Sellers reflecting the Sellers or First Federal Savings & Loan Association as loss payee, which determination shall be made by the Sellers.

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