

Seller to Buyer. It is understood and agreed that the loan shall remain in Seller's name at this time. Seller further agrees that all fire insurance policies, homeowner's policies or similar coverage shall be in the name Seller and Buyer as their interest may appear, as may be required by any insurer. Seller assigns all interest he may have in said policies to Buyer and Seller authorizes and directs any and all insurance agents and insurance companies to deal only with Buyer concerning all policy matters and all checks payable shall be made to Buyer only. Seller appoints Buyer as his attorney in fact for this purpose. Seller represents and warrants that there are no other liens, mortgages, judgments, mechanics liens, claims for labor or materials, or any other similar encumbrances against the subject property. Buyer, at his sole option, may either make all future mortgage payments to Seller who agrees to immediately send in his check to the Lender for the same amount, or Buyer may make said payments to a real estate or property management company who will promptly remit their checks to the Lender, or Buyer may pay the Lender direct. Buyer agrees to periodically give Seller written evidence that the first mortgage loan is kept on a current basis, as Seller may from time to time request.

3. Buyer may enter into possession of premises forthwith; Seller acknowledges that all of his possessions have been removed from said property.

4. Seller acknowledges that he has received the full payment of the purchase price to which he is entitled and Seller agrees to, simultaneous with the execution of this Bond for Title, at Seller's expense, execute and deliver to Purchaser or Purchaser's attorney a good and marketable title to the above described property in fee simple, by general warranty deed with documentary stamps thereon and with dower renounced, free and clear of all liens and encumbrances of every nature except for rights of way and easements for utility purposes, subdivision restrictions, current year taxes and the first mortgage against the subject property held by Poinsett Federal Savings and Loan Association.

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