

note for the balance of the purchase price in the amount of \$37,500.00, said note to bear interest at the rate of nine percent (9%) per annum to be repaid in 240 monthly installments of \$337.40, with the first monthly installment due July 1, 1982, and a like payment on the first day of each month thereafter until paid in full. Said payments shall be applied first to interest and then to principal. Purchaser shall have the right to prepay said note in whole or in part at any time without penalty. In the event of default on the part of the purchaser and the note is placed with an attorney for collection or any other legal proceeding, purchaser agrees to pay a reasonable attorney's fee.

The purchaser agrees to pay all taxes while this contract is in force, provided, however, the taxes for the year 1982 shall be prorated between the purchaser and seller.

Purchaser may enter into possession of the premises forthwith; seller acknowledges that all his possession have been removed from said property.

Seller agrees that, by the execution of this agreement, he shall have no right to further encumber said property and any attempt to do so shall be void.

Seller and purchaser acknowledge that there is currently a mortgage lien on the subject premises in favor of Charles Vernon Hannon in the original amount of \$10,000.00. Said mortgage being recorded in the RMC Office for Greenville County, South Carolina in Mortgage Book 1549 at Page 607. In this regard, it is agreed and understood that seller shall be solely responsible for any and all remaining payments on said mortgage, provided, however, should purchaser be required to pay any payments on said mortgage to protect his interest herein, said payments shall be credited in full to the amount owed seller herein.

Purchaser acknowledges and agrees that his interest in the subject property, while under the terms of this Bond for Title, is non-transferable and non-assignable.

The purchaser agrees to obtain and pay for, at his expense, hazard insurance to protect seller's interest under this agreement.

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