

and running until June 30, 1989, when a ballon payment of TWENTY-TWO THOUSAND AND SIX HUNDRED AND NINE AND 26/100 Dollars (\$22,609.26) will be due from Purchaser.

(2) Purchaser shall contribute ONE-THIRD of the amount necessary to reduce that certain second mortgage dated January 1, 1983 and recorded in R. M. C. Book 1591 at Page 713 in the records of Greenville County, State of South Carolina. Purchaser shall pay to Seller ONE HUNDRED AND THIRTY-FIVE AND 18/100 Dollars (135.18) on or before the last day of each month commencing May 31, 1984 and continuing until January 30, 1988 when the second mortgage is retired.

(3) Purchaser's monthly payments will be reduced in accordance with the second mortgage retirement hereinbefore noted. Said monthly payment will be reduced to TWO HUNDRED AND FORTY-ONE AND 82/100 Dollars (\$241.82), until the required Ballon Payment of TWENTY-TWO THOUSAND AND SIX HUNDRED AND NINE AND 26/100 Dollars hereinbefore mentioned becomes due by Purchaser on June 30, 1989.

#### SECTION TWO POSSESSION OF PROPERTY AND RESPONSIBILITIES

Purchaser shall be let into possession of the property jointly with Seller and James H. Allen, Co-Purchaser simultanecusly herewith, beginning May 1, 1984. Purchaser has inspected the property, including the improvements and real property described, and accepts property in its present condition.

During the life of this contract Purchaser in conjunction with Seller and "Co-Purchaser" shall maintain property, including the improvements and personal property, in a state of good repair and condition. Purchaser shall not sell, let or otherwise dispose of or encumber property without the written consent of the Seller and other "Co-Purchaser."

Purchaser shall pay before delinquency ONE-THIRD of all taxes and assessments coming due on and after May 1, 1984, levied on property, including that portion levied seperately against the interest of the mortgagee above referred to, or to the vendor's interest of Seller hereunder.

During the life of this contract, Seller shall insure and keep insured against fire or other casualty, all improvements now on property and improvements that may hereinafter be built thereon. Such insurance shall be in the face amount of not less than the balance remaining due from time to time under the encumbrance assumed by Purchaser, and the balance remaining due to Seller hereunder. All such insurance shall insure the holder of the encumbrance, Seller, and Purchaser as their interests may appear. All premiums on such policies shall be pro-rated among the parties (Seller, Purchaser and "Co-Purchaser.").

If Purchaser fails or neglects to pay any installment of taxes or any assessment, or any insurance premium, when due, Seller shall have the right to make such payment and to add the amount thereof, together with interest at the TWELVE per cent (12%) per annum, to the obligation of Purchaser hereunder. Such right shall be deemed to be an option and shall impose no obligation on Seller, and Seller may elect to treat such neglect or failure on the part of Purchaser as a breach of this contract.

#### SECTION THREE TITLE

No title examination of this property has been made by Seller or Purchaser upon the execution of this agreement; however, Seller agrees to convey a good and merchantable title to the herein described property by general warranty deed upon the Purchaser's full performance and completion of the payments hereunder. Said title is to reflect Purchaser's undivided ONE-THIRD interest in the property as governed by this agreement.

Title in property shall be and is reserved to Seller, his heirs, legal representatives and assigns, until full performance by Purchaser hereunder.