

vol 1224 page 452

balance of One Hundred Five Thousand and 00/100 (\$105,000.00) Dollars at the rate of One Thousand Thirty-Nine and 50/100 (\$1,039.50) Dollars per month, beginning November 1, 1984, with the entire balance being due on or before October 1, 1989. This monthly payment assumes interest at the rate of eleven and one-half (11½%) percent for a thirty (30) year term with a balloon payment being due sixty (60) months from date.

The purchasers agree to pay all taxes while this contract is in force.

The purchasers also agree that the swimming pool is currently in good working order and that they have been released from their current rental agreement on a home located in Shellstone Subdivision. The seller agrees to complete all work in the subject property which is currently underway.

It is agreed that time is of the essence of this contract, and that if the said monthly payments are not made when due that the seller shall be discharged in law and equity from all liability to make said deed, and may treat said Perry J. McCarter and Mary E. McCarter as tenants holding over after termination, or contrary to the terms of a lease and shall be entitled to claim and recover, or retain if already paid, all sums actually paid by McCarter by way of liquidated damages, or may enforce the payment of the monies due hereunder.

The seller represents that all heating, air conditioning, electrical, plumbing, and other systems are in good working order as of the date of the transfer of possession to the purchasers.