

set forth in Schedule "A", except for the mortgage, easements, covenants and restrictions referred to in Paragraph 1.1 hereof.

1.3 The SELLERS hereby jointly and severally warrant that there are no liens or other encumbrances affecting this real property other than the mortgage specified in Paragraph 1.1 above.

2. Transfer of Real Property

2.1 At the closing of this agreement the SELLERS will execute a general warranty deed transferring the real property from themselves to themselves and the PURCHASER so as to create a tenancy-in-common wherein each tenant-in-common possesses a one-third undivided interest in the real property.

2.2 The SELLERS shall transfer the premises as specified in Paragraph 2.1 above by general warranty deed in proper form for recording. Such deed shall be prepared, duly executed and acknowledged by the SELLERS and at the time of recording have South Carolina documentary stamps in the proper amount affixed thereto, all at the SELLERS expense and shall convey to the PURCHASER and SELLERS fee simple title to said premises subject only to those matters as set forth in Paragraph 1.1 hereinabove and applicable zoning laws, ordinances or regulations, subject also to any stated facts which an inspection and/or a current survey of the premises may show, provided the same does not render title unmarketable.

3. Purchase Price

3.1 The purchase price to be paid by the PURCHASER for its interest in the real property shall be ONE HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$125,000.00) to be paid as follows:

a. TWENTY-SEVEN THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$27,750.00) payable in cash at closing.

b. The remaining balance of NINETY-SEVEN THOUSAND TWO HUNDRED FIFTY DOLLARS (\$97,250.00) shall be paid by the PURCHASER

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