

BOOK 1180- 889

an Escrow Agreement between Seller, Buyer and Ray D. Lathan, (which shall be substantially in the form of Exhibit (B)), convey to Buyer absolute ownership of the Premises, subject to any tenancies, easements, rights-of-way and restrictions appearing of record on the Premises. Upon payment in full of all amounts due under this Agreement or the payment by Buyer of all amounts due under the New York Life Note and Mortgage or the assumption of the New York Life Note and Mortgage by Buyer, Seller shall execute and deliver to Escrow Agent written request that Escrow Agent deliver said general warranty deed to Buyer or his assigns. Seller shall pay the expenses of preparing the deed and the transfer tax, stamps or other duties on the deed and conveyance, which expenses shall not include any sales or use tax payable by reason of the sale of any of the Premises under this Agreement. Such sales and use taxes are payable by Buyer pursuant to Paragraph 6(a)(4) of this Agreement. The deed shall convey good and marketable title to the Premises, subject only to the exceptions to title existing at the time of the execution of this Agreement and any exceptions or defects in title created or caused by the Buyer or with his consent. Zoning ordinances, liens for current taxes not then due, and easements shall not be deemed or recited as objections to or defects in the title.

10. Leases.

(a) The Premises is subject to a lease agreement and several sublease agreements set forth on Exhibit "C".