

(d) Two Thousand, Fifty-seven and 17/100ths Dollars (\$2,057.17) bearing simple interest at 12%. Principal and interest shall be due two (2) years from date hereof. Buyer shall have the right to pay any portion of principal or interest during said period, however, any unpaid interest at the end of the first year shall be added to principal and bear interest at the rate set forth above. If Buyer makes no interim payments the total due at the end of the two years shall be \$2,580.51.

(e) In addition to the above specified amounts, Buyer agrees to make payments to NCNB Mortgage to be deposited in an escrow account for payment of taxes and insurance. By execution of this document Seller hereby transfers the escrow account presently maintained by NCNB Mortgage in connection with Loan No. 026963 together with the insurance covering the above described property.

3. Occupancy. The parties mutually agree that the Buyer shall be given possession of the above described property on September 15, 1981, and that Buyer shall continue in possession thereafter, as long as the covenants and conditions of this Bond for Title continue to be performed by the Buyer, the Buyer shall have the right to peaceably occupy and possess the above described real estate without interruption from the Seller or anyone lawfully claiming through Seller.

4. Maintenance, Taxes and Insurance. The Buyer covenants that he will keep the premises and all improvements now existing or hereafter erected thereon in good state of maintenance and repair, reasonable wear and tear and damage by fire or other casualty alone excepted; that he will keep said improvements now or hereafter erected upon said premises insured against fire or other perils in a reputable company or companies, authorized to do business in the State of South Carolina, in the sum of not less than the full insurable value of said improvements, and deliver to Seller appropriate endorsements on said policies. The Buyer will pay all assessments and property taxes of every kind and nature levied against the premises when due. In the event the Buyer fails to pay for such taxes and insurance when due, the Seller shall have the right to pay for the same and add the costs thereof to the balance due on the purchase price, which shall bear interest at the rate hereinabove provided.

5. Defaults. The Buyer covenants that in the event any of the sums set forth above shall not be paid when due (including interest, principal, taxes and insurance), or in the event the Buyer fails and neglects to carry out any of the terms, conditions and obligations set forth in this bond for title, Buyer shall be in default and Seller may declare this bond for title terminated, null and void, and all sums paid hereunder by the Buyer shall be deemed forfeited with the right of the Seller to retain the same in satisfaction of rental of the premises and, in such event, the Seller shall be discharged in law and equity the right to enter upon and take possession of the premises, excluding the right to all persons who may be occupying the same, without suit or resort of any court, eviction, foreclosure or other legal or equitable remedy. Provided, however, that the rights of the Seller herein shall not be construed to exclude any other remedy, suit or action available to Seller in law or equity for the enforcement of this Bond for Title, or any amounts due thereon, in which event court costs and reasonable attorney's fees shall be added to the balance of the purchase price due hereunder.

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