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Eighty Two Thousand and No/100 (\$82,000.00) Dollars. In the event said partial prepayment in the total sum of Eighty Two Thousand and No/100 (\$82,000.00) Dollars is made by the Purchasers, the Seller agrees to immediately convey the property to the Purchaser by general warranty deed and to finance the remaining principal balance of Twenty Four Thousand and No/100 (\$24,000.00) Dollars by taking a real estate note and mortgage from the Purchasers for a period not to exceed five (5) years with principal and interest payments to be made quarterly at an interest rate to be determined as stated hereinabove by the prime lending rate of Southern Bank and Trust Company in Greenville, South Carolina.

It is understood and agreed that the Purchasers will pay all taxes upon said property from and after the date of this Contract and will insure all building improvements against loss for the price herein. Purchasers to furnish Seller with a copy of insurance policy with Seller named as loss payee. Taxes and insurance will be prorated upon execution of this Contract.

In the event any due installment is in arrears and unpaid for thirty (30) days this Contract shall, at the option of the Seller, thereupon terminate and any and all payments made by the Purchasers prior thereto, shall be forfeited by the Purchasers to the Seller as rent for the use of said premises and as liquidated damages for the breach of this Contract.

Upon execution of this contract the Purchasers shall have the right to immediate possession and use of the premises except, however, the Purchaser agrees not to begin any work on the property on the improvements thereon until the architectural plans for renovations or alterations of the property and improvements have been approved in writing by the Seller.

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