

(c) The Seller agrees that when twenty-five (25%) per cent of the principal amount is paid or when the final balloon payment is made, whichever comes first, the Seller shall convey the property to the Purchasers by a fee simple warranty deed free of all encumbrances in exchange for a note and first mortgage executed by the Purchasers in the amount of the outstanding balance, if any, due on this Contract. The terms of said note and first mortgage shall be the same as set out heretofore in this instrument.

2. The Purchasers shall be responsible for the payment of any and all real property taxes due on said property and shall furnish the Seller with a paid receipt until such time as a deed is given to the Purchasers.

3. In the event the Purchasers fail to make any payment within thirty (30) days of its due date as stated heretofore, this Contract shall terminate at the option of the Seller 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.

4. This property is subject to a mortgage given to Fountain Inn Federal Savings and Loan Association, now United Federal Savings and Loan Association, recorded in Mortgage Book 1272 at Page 740 on April 17, 1973 in the original amount of Nine Thousand, Five Hundred (\$9,500.00) Dollars, and it is understood and agreed by all parties hereto that it is the sole responsibility of the Seller herein to keep current all mortgage payments to Fountain Inn Federal Savings and Loan Association, now United Federal Savings and Loan Association. Should said mortgage be called in for payment, the Seller herein shall be solely responsible for payment thereof.

5. The Purchasers herein agree that they will keep the improvements now existing or hereafter erected on the said property insured as may be required from time to time by the Seller against loss by fire or other hazards in an amount not less than the outstanding balance due on this Contract and that they will pay all premiums therefor when due.

6. This Contract and the covenants and conditions contained

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