

It is the intention of the parties hereto that purchaser will be obligated to either assume mortgage in favor of First Federal Savings & Loan Association as referenced hereinabove which is recorded in the RMC Office for Greenville County, in Mortgage Book YY, at Page 171, when and if the rate of interest for assuming said loan is lowered to thirteen (13%) per annum when assumed by purchaser. In the event said assumption rate is not lowered, then the payments as outlined herein shall be continued throughout the life of the mortgage with seller obligated to make payments to First Federal Savings & Loan in the amount of Five Hundred Twenty One (\$521.28) Dollars until said mortgage has been satisfied. The purchaser has the right, privilege and option of prepayment of any and all amounts due hereunder including the Seven Thousand (\$7,000.01) Dollar original principal amount stated hereinabove.

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The purchaser shall be allowed to take possession of the premises immediately and seller agrees to deliver to the purchaser a good fee simple warranty deed to said property when the purchase price as outlined hereinabove has been paid in full. Taxes for the current year shall be prorated and thereafter purchaser shall pay all property taxes and assessments promptly when notified by seller of said amount.

In the event purchaser should fail to make the payments as provided herein or breach any of the other provisions of this agreement, then the seller shall have the right to declare the entire balance due and payable and enforce compliance or cancel the contract and retain all monies paid as liquidated damages and treat the purchaser as a tenant holding over after notice or to use any other remedy available at law or in equity.

The purchaser shall be entitled to peaceful possession of the premises as long as the purchaser is not in default under the terms of this contract. The purchaser shall maintain the premises in good condition and shall be responsible for all maintenance, repairs and all utility costs. The purchaser agrees to keep the dwelling and any other structures on the premises fully insured with fire and extended coverage insurance. Said policies shall list the purchaser and seller as insureds as their interest may appear and the original policy shall be retained by seller.

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