

5. The purchaser covenants that it will keep the premises and all improvements now existing or hereafter erected thereon in a good state of maintenance and repair, reasonable wear and tear and damage by fire or other casualty alone excepted; that it 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 a sum of not less than Forty-five thousand and no/100ths (\$45,000.00) Dollars and deliver to seller a copy of such policy with appropriate endorsements thereon signifying the interest of the seller in said property. Property taxes on the subject real estate will be prorated at such time as this contract is executed and possession of the premises will also be given to purchaser as of that date. Subsequently, purchaser will pay all assessments and property taxes of every kind and nature levied against the premises when due. In the event that the purchaser fails to pay for such taxes, assessments and insurance when due, seller shall have the right to pay for same and add the costs thereof to the balance due on the purchase price and such advances shall bear interest at the rate of Twelve (12%) percent per annum.

6. The purchaser acknowledges and agrees that in the event any of the sums set forth shall not be paid when due (including interest, principal, taxes and insurance ) or in the event the purchaser fails or neglects to carry out any of the terms, conditions and obligations set forth in this contract, the seller shall give written notice duly transmitted by regular United States Mail, addressed to the last known mailing address of the purchaser, notifying the purchaser of such default, and, if the purchaser fails to remedy such default within ten (10) days after the date of such written demand, the seller may declare the purchaser in default and call the entire unpaid balance due, including principal, interest, reasonable attorney's fees for any necessary collection/foreclosure proceedings and any sums which the seller has advanced on the purchaser's behalf, and foreclose the interest of the purchaser under this contract. 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 in equity for the enforcement of this contract, or any amount due