

(d) In the event Seller fails to make any payment due by Seller on any indebtedness secured by the property which is the subject of this agreement, Buyer may make said payment and offset same against the following payment(s) due to Seller notifying Seller of any payments so made.

(e) In addition to the above stated payments, Buyer agrees to pay prorata monthly payments to discharge the estimated annual charge for taxes, insurance, and other similar expenses.

3. Occupancy. Upon execution of this document and 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.

Seller hereby assigns to Buyer, in lieu of any proration of taxes and insurance, any escrow account maintained by Seller or on Seller's behalf with any lender. As noted above, Buyer shall be responsible for maintaining any required escrow account from date of this agreement.

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, the Seller shall give written notice duly transmitted by regular United States Mail addressed to the last known mailing address of the Buyer notifying the Buyer of such default, and if the Buyer fails to remedy such default within fifteen (15) days after receipt of such written notice, the 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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