

It is further agreed and understood by and between the Buyer and Seller aht in the event of any of the sums set forth above shall not be paid when due, including buy not limited to, interest, principal and taxes, 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 ten (10) 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 from any liability to deliver the aforementioned Warranty Deed, and shall have the right to enter upon thd take possession of the Premises, excluding the right of all persons who may be occupying same, without suit or resort to 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 the Seller in law or equity for the enforcement of this Bond for Title, or any amounts due thereof, in which every court costs and reasonable attorney's fee shall be added to the balance of the purchase price due hereunder.

It is further agreed and understood by and between the Buyer and Seller that time is of the essence of this agreement. The Buyer shall not assign, transfer or encumber any right that the Buyer may have under this Bond for Title until such time as said Buyer has paid the full purchase price and all interest due hereunder and received from the Seller the aforementioned deed. That agreement contains the entire agreement between the parties and shall inure to the benefit of and become binding upon the Buyer and the Seller, their heirs, assigns, successors, executors and administrators.

JULIUS B. AIKEN
 Attorney at Law
 AIKEN BUILDING
 403 PETTIGRU STREET
 GREENVILLE, S. C. 29601
 TELEPHONE 242-6663

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