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4. In consideration of the covenants and agreements on the part of the Seller, the Purchasers agree to purchase said property and to pay the purchase price, interest, taxes and insurance and applicable assessments, in the manner stipulated above.

5. Time is of the essence of this Agreement, and upon failure of the Purchasers to make any payments under this Agreement within fifteen days of its due date, the Seller may immediately declare this contract terminated, retain all sums as liquidated damages and/or rent, and be entitled to immediate possession of the premises through Magistrate's Court proceedings as in the case of a defaulting tenant at will. In the event this contract is placed in the hands of an attorney for collection, the Purchasers agree to pay a reasonable attorney's fee together with all costs of collection.

6. It is understood that the property which is the subject of this Bond for Title is encumbered by a mortgage to Fidelity Federal Savings and Loan Association having the same balance as is due under this Bond for Title. In the event conventional financing becomes available at an interest rate not exceeding ten per cent, Purchasers agree to payoff the balance due on this Agreement.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals at Greenville, South Carolina, this 3rd day of January, 1979.

In the presence of:

John G. Cheron
John R. Little

BOB MAXWELL BUILDERS, INC.

BY: C. H. Maxwell (LS)
President Seller

Richard E. Polkus (SL)
Richard E. Polkus, Purchaser

Patricia L. Polkus (LS)
Patricia L. Polkus, Purchaser

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