

1193-155

to the terms of a promissory note and mortgage executed by the Purchasers in favor of the Seller, the terms of which shall provide for interest at the rate of nine (9%) per cent per annum with payments to be in the amount of Two Hundred and 00/100 (\$200.00) Dollars per month principal plus interest thereon until the purchase price has been paid in full.

2) The Purchasers agree that immediately upon the execution of this contract they will make all necessary arrangements to have Tract 1 surveyed in order that the exact boundaries and acreage contained therein may be determined with the understanding that its general location will be the same as shown on the attached diagram.

3) The Seller agrees to install throughout the development a road and water network which will meet the standards for the County of Greenville. The cost for this road and water network will be divided among the Seller and the Purchasers of the various parcels with the Seller being responsible for one-third (1/3) thereof and the combined purchasers of the remaining parcels being responsible for the remaining two-thirds (2/3) with the further provision that the Holt purchasers herein shall be responsible for only one-eleventh (1/11) of that remaining two-thirds (2/3) cost. Further, failure to complete this road and water network within ^{twenty four (24)} ~~eighteen (18)~~ months from the date this contract is executed will relieve the Holt purchasers from any and all road and water cost obligations whatsoever.

4) Should the Purchasers herein choose to pay off the obligation incurred under this contract prior to the final maturity date, there shall be no penalty for such prepayment.

5) This contract is dependent upon the necessary county authorities approving the use of septic tanks on the various tracts of land within the development, and if for any reason this approval is denied, the Purchasers herein shall have the option of declaring this contract null and void.

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