

(c) Payments on this loan are credited first to payment of interest and the balance to reduction of principal.

(d) Seller shall continue to make the payments on this mortgage from the funds furnished by the Purchaser.

(e) A late fee of five (5%) percent of the monthly payments will be charged to the Purchaser for all payments remaining unpaid after the 15th day of each month.

(f) Purchaser agrees to assume the existing loan at First Federal Savings and Loan Association as soon as they will allow them to do so without increasing the interest rate applicable on the loan at that date, and will pay all closing costs, both recurring and non-recurring, that are normally attributable to Purchaser, and including any discount points incurred *NOT TO EXCEED 1% PER CENT. SO HERE*

*#35* *SHALL HAVE THE OPTION OF PAYING ANY DISCOUNT POINTS IN EXCESS OF 1% PER CENT.*  
 (g) In the event the existing mortgage to First Federal Savings and Loan Association is called by that lending institution prior to it being paid in full, Purchaser agrees to assume this mortgage OR OBTAIN NEW FINANCING to pay off this mortgage. *J.P.M.*

2. Taxes are to be prorated as of the date of the execution of this instrument, and the Purchaser agrees to pay all taxes and assessments accruing after the date hereof.
3. The Purchaser agrees to keep fire insurance coverage on this property in at least the amount of the unpaid balance on the TOTAL INDEBTEDNESS to the Seller, reflecting the Seller and/or First Federal Savings and Loan Association as loss payee, which determination shall be made by the Seller. Purchaser will furnish Seller original or copy of policy, current at all times, during the term of this instrument.
4. It is understood and agreed that this Bond for Title MAY NOT BE ASSIGNED OR ASSUMED without prior approval by the Seller.
5. Time is of the essence of this instrument, and upon failure of the Purchaser to make any payment within thirty (30) days after the due date hereof, and the Seller giving the Purchaser ten (10) days notice of his default by registered mail at the Purchaser's last known address, (presently 104 Sugar Creek Lane, Greer, S. C. 29651), the Seller may immediately declare this contract terminated, retain all sums paid hereunder as rent and/or liquidated damages and be entitled to immediate possession of the premises.
6. Upon assumption or pay-off of the First Federal mortgage by the Purchaser, they will execute a second note and mortgage to Seller for the entire balance due them.

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