

Seller of the first part does hereby bind himself, his heirs, and assigns, in the event the Purchasers shall well and truly make payments above mentioned at all times when due, to deliver or cause to be delivered unto the Purchasers, their heirs or assigns, a marketable title to the within described real estate, in fee simple, free of all encumbrances, with all rights of dower renounced.

SECTION FIVE

BREACH BY PURCHASERS: REMEDIES OF SELLER

Time is of the essence of this contract. In the event Purchasers fail to make any payment required by the terms of this contract, at the time the same falls due and prior to delinquency thereof, including installment payments to Seller of the first part, taxes, assessments, and insurance premiums, and if such default continues for thirty (30) days after written notice thereof Seller of the first part, at his option may:

(1) Declare a forfeiture of Purchasers' rights hereunder and cancellation of this contract. On such election all right, title and interest of Purchasers hereunder shall cease and determine, and all payments theretofore made by Purchasers shall be retained by Seller of the first part and by Sellers of the second part, as liquidated damages and as rental for the use and occupation of the property.

(2) In lieu of declaring a forfeiture, accelerate and bring an action for the balance of the purchase price remaining due, or for any other relief available in law or equity, including suit to recover any payment or payments made by the Seller of the first part and repayable by the Purchasers hereunder, it being stipulated and agreed that such obligation to repay is a separate and independent covenant of Purchasers hereunder. No action to recover any payment or payments so made by the Seller of the first part shall constitute waiver by Seller of the first part of his right to proceed otherwise with respect to any subsequent default. No waiver by Seller of the first part on any default of Purchasers shall be construed as a waiver of any subsequent default.

SECTION SIX

NOTICES

The address of the respective parties to whom notice may be necessary are as follows:

Seller of the first part: Box 9A, Route 2, Simpsonville, S.C. 29681

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