

IT IS UNDERSTOOD AND AGREED, that the Purchaser will be responsible for the payment of all taxes upon said property from and after the date of this Contract with the exception of the taxes for the current year 1982. Prorata 1982 County taxes will be collected from the Purchaser at the date of this closing; remitted to Sellers who will be responsible for payment of the current tax bill. Purchaser will be responsible for payment of all taxes beginning in 1983.

IT IS UNDERSTOOD AND AGREED, that the Purchaser will insure all building improvements against loss for the price herein. Purchaser to furnish Sellers copy of insurance policy.

In the event any due installment is in arrears and unpaid for a period of thirty (30) days, this contract shall, at the option of the Sellers, thereupon terminate and any and all payments made by the Purchaser prior thereto shall be forfeited by the Purchaser to the Sellers as rent for the use of said premises and as liquidated damages for the breach of this contract.

Purchaser agrees to maintain the subject property in good repair at all times.

Sellers hereby agree that any title defects or encumbrances shall be cleared at the expense of the Seller at the time of the transfer of the general warranty deed to the Purchaser.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this the 15th day of November, 1982.

IN THE PRESENCE OF:

H Michael Sp
Linda M. Bean
As to Sellers

Harry Ward (LS)
Harry Ward, Seller
Beatrice Hackstedde Ward (LS)
Beatrice Hackstedde Ward, Seller

H Michael Sp
Linda M. Bean
As to Purchaser

PALMETTO PROPERTIES AND LEASING, LTD.
By: R. Dana Sullivan (LS)
R. Dana Sullivan

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