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3. Upon full payment of the purchase price, insurance, taxes and interest and any applicable assessments as above provided, the Seller agrees to convey the property to the Purchaser by general warranty deed free of encumbrance or lien, subject to zoning ordinances, utility and drainage easements not regarded as objectionable. The Seller agrees to pay for documentary stamps and the Purchaser is to pay for recording of the deed.

4. In consideration of the covenants under this Agreement, on the part of the Seller, the Purchaser agrees to purchase said property and to pay the purchase price, taxes, interest, insurance and any applicable assessments in the manner stipulated above.

5. Time is of the essence of this Agreement, and upon failure of the Purchaser to make any payments when due, the Seller may immediately declare this contract terminated, retain all sums paid hereunder as liquidated damages and/or rent, and be entitled to immediate possession of the premises through Magistrate's Court summary proceedings as in the case of a defaulting tenant at will and without prejudice to the other rights of the Seller. In the event this contract is placed in the hands of an attorney for collection, the Purchaser agrees to pay a reasonable attorney's fee, together with all cost of collection.

6. It is understood and agreed that the Purchaser's interest under this Agreement is not assumable or assignable and if any or all of the property or an interest therein is sold or transferred by Purchaser without Seller's prior written consent, Seller may, at Seller's option, declare this contract terminated and retain all sums paid hereunder as rent and/or liquidated damages, if the balance due hereunder is not paid in full within three business days thereafter.

IN WITNESS WHEREOF, the undersigned have set their hands and seals at Greenville, S C this 21st day of December, 1982.

IN THE PRESENCE OF:

Kathy C. Swain
David K. Goema

WILLIAM E. SMITH, LTD.

BY: William E. Smith, pres. (LS)
Pres., Seller

Charlotte J. Hamilton (LS)
Charlotte J. Hamilton, Purchaser

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