

she delivers possession to the Purchaser of each and every parcel of the tract contained in the Soil Bank Program, she will perform no act or fail to perform any act which will breach the terms and conditions of the Soil Bank Contract. The parcels contained in the Soil Bank Program are identified on an aerial photograph in the ASCS Office located in the County Office Building, Greenville County, S. C. At the time Seller delivers deed and possession to Purchaser of any parcel or portion of a parcel of the land contained in the Soil Bank Program, she will do and perform any and all acts necessary to transfer the Soil Bank contract over to Purchaser. It is understood and agreed that deed and possession of any such parcel or portion of a parcel shall under no circumstances take place until after January 1, 1963.

(5) All annual payments received by the Seller under the Soil Bank Program shall be applied to the purchase price of this property and shall be applied first to interest, balance to principal.

(6) Seller covenants that until such time as deed and possession are delivered to Purchaser, she will not cut or sell any timber off of the land.

(7) It is contemplated that Purchaser will sell or attempt to sell all or any part of the property herein described. It is agreed that Seller, at any time prior to delivery of deed and possession to the Purchaser of the entire tract, will deed to Purchaser or his order any portion of the tract not included in the Soil Bank, upon payment to Seller based on \$150.00 per acre. It is further agreed that when delivery of deed and possession for the entire tract is made by Seller to Purchaser, and Purchaser secures the unpaid balance of the mortgage in favor of the Seller, that said mortgage shall contain a release provision based on \$150.00 per acre. Any such release money paid shall apply to the next annual installment.

(8) Purchaser shall pay all property taxes for the year 1962 and subsequent years. It is not required that either Seller or Purchaser carry hazard insurance on any of the houses or other improvements located on the property. If Purchaser desires to provide such coverage on any improvements at his expense, the loss payable clause on any such policy or policies shall be in favor of the Seller and any money or moneys so paid the Seller under such policy or policies shall, at the option of the Purchaser, be applied either to repair the damage, or shall be applied to the purchase price, first to interest, balance to principal. If no insurance is carried, any loss or damage shall in no way reduce the purchase price. It is also understood and agreed that no insurance will be required under the terms of the mortgage to be executed by the Purchaser when Seller delivers deed and possession.

(9) Any rentals received from the land or any improvements thereon shall be paid over to the Purchaser.

This agreement shall be binding on the parties hereto, their successors, heirs and assigns.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

IN THE PRESENCE OF:

John R. New
Harry B. Stigler
As to Purchaser

A. J. Goparth, Jr. (LS)
Purchaser

John R. New
Harry B. Stigler
As to Seller

Iris O. Stewart (LS)
Seller

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