

considered as rent and compensation for the use and occupancy of said premises and as liquidated damages for the breach of these agreements, and shall be retained by the Sellers. Should the Assignee-Purchaser become in default under the provisions of this paragraph, it is understood and agreed that the Seller, Bailey L. Byers and Annie A. Byers, may, at their option, elect to enforce the obligations of this agreement against the Assignor, Curtis B. Hollifield, Jr., in which event Curtis B. Hollifield, Jr. after prior written notice of said default, shall have thirty (30) days with which to cure said default by making the delinquent payments with any penalties involved to the Sellers. In connection herewith, should the Sellers exercise their option to make Curtis B. Hollifield, Jr. liable under this agreement, the Assignee-Purchaser shall forthwith assign all of her right, title, and interest in and to the Bond for Title to Curtis B. Hollifield, Jr., who shall thereafter be duly bound to perform thereunder.

(2) The Sellers hereby agree that when the purchase price and all other amounts to be paid to the Sellers are fully paid, as provided for in the Bond for Title hereinabove referred to, they will execute and deliver to the Assignee-Purchaser, her heirs and assigns, a good and sufficient fee simple general warranty deed, properly stamped, with dowers properly renounced thereto, conveying the said premises free and clear of all encumbrances made, done and suffered by the Sellers.

(3) The Assignee-Purchaser shall be entitled to the possession of the premises so long as the covenants and agreements of these instruments are performed and the Assignee-Purchaser is not in default thereunder.

(4) The Sellers covenant and agree not to encumber the premises with mortgage indebtedness exceeding seventy (70%) per cent of the balance due the Sellers under the terms of the Bond for Title hereinabove referred to, and in no event shall the combined monthly payments for the repayment of any mortgage

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