

be approved by Purchaser, together with the rights, members, hereditaments and appurtenances to said premises belonging or in any wise incident or appertaining thereto.

2. It is understood and agreed that Purchaser shall have the right to negotiate and to enter into one or more contracts for the sale of any or all of the separate lots, plus improvements thereon, described in Exhibit A. In the event the Purchaser desires to do so, Purchaser shall notify Owners of such intention, and shall pay to the Owners a release price equal to Twenty-five Thousand Five Hundred and No/100 (\$25,500.00) Dollars per house and lot, which amount shall be applied as a reduction against the outstanding principal balance of the amount due hereunder; PROVIDED, however, (i) Purchaser cannot obtain more than two such releases per calendar year without the specific consent of Owners; that (ii) Purchaser shall be entitled to apply as a credit against the aforesaid release price for any lot, the prorata part of the full amount of the previous payments of principal made by the Purchaser as applied to the lot released under the amortization schedule set forth above, (that is to say 1/12 of the monthly payment less interest, shall be applied to each lot.) Upon receipt of the release price as stated above, Owners shall immediately obtain complete satisfaction of any first mortgage then encumbering the lot or lots to be released, and shall deliver to the Purchaser or the Purchaser's assign or designee a general warranty deed conveying the fee simple title to the premises being released, with documentary stamps attached, free and clear of all liens except those liens specifically allowed herein.

3. Purchaser acknowledges that all of the properties which are described in this Bond for Title are presently subject to first mortgages held by Fidelity Federal Savings and Loan Association, Greenville, South Carolina. Owners further agree that all monthly payments and other payments and assessments due to Fidelity Federal Savings and Loan Association under all such first mortgages will be made promptly, as and when due, and agree to provide Purchaser with evidence of the making of such payments as and when reasonably requested by the Purchaser. As soon as all said mortgages have been paid in full and satisfied, Purchaser shall have the option of causing Owners to transfer fee simple title on all of the properties described herein (except any which may have been previously released) to the Purchaser or to the Purchaser's assigns or designees by general warranty deed, with documentary stamps attached.

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