

2. Purchase Price. As the total purchase and sales price for the above described property, the Buyer hereby covenants and agrees to pay unto the Seller the following total sum or sums which the Buyer reserves the right to prepay in whole or in part at any time the sum of Twenty Seven Thousand Nine Hundred Fifty & 00/100 (\$27,950) Dollars, by way of One Thousand (\$1,000.00) Dollars down and assumption of mortgage to Pennamco, Inc. in the approximate balance of Nineteen Thousand Six Hundred Sixty Two & 89/100 (\$19,662.89) Dollars. Purchaser agrees to pay directly to Sellers, One Hundred Seventy Nine & 94/100 (\$179.94) Dollars per month, said payments includes principal, interest, taxes and insurance due and payable on the first (1st) day of each month beginning July 1, 1979 at the office of Sellers. Further Purchaser agrees to execute a second mortgage in the amount of Seven Thousand Two Hundred Eighty Seven & 11/100 (\$7,287.11) Dollars payable to the Sellers monthly beginning July 1, 1979 in the amount of One Hundred Fifty One & 21/100 (\$151.21) Dollars per month. Payments shall be due at the first of each month at the office of Sellers and said payments include interest at the rate of nine (9%) percent. When said mortgages are paid in full the Seller shall execute and deliver to Purchaser a deed as described in Paragraph 1.

3. Occupancy. As long as the covenants and conditions of this Bond for Title continue to be performed by the Buyer, the Buyer shall have the right to peaceably occupy and possess the above described real estate without interruption from the Seller or anyone lawfully claiming through Seller.

4. Taxes and Insurance. The Buyer covenants that he will keep the premises and all improvements now existing or hereinafter erected thereon in a good state of maintenance and repair, reasonable wear and tear and damage by fire or other casualty alone excepted; that he will keep said improvements now or hereafter erected upon said premises insured against fire or other perils in a reputable company or companies, authorized to do business in the State of South Carolina in a sum of not less than the full insurable value of said improvements, and deliver to Seller appropriate endorsements on said policies. The Buyer will pay all assessments and property taxes of every kind and nature levied against the premises when due. In the event the Buyer fails to pay for such taxes and insurance when due, the Seller shall have the right to pay for the same and add the costs thereof to the balance due on the purchase price, which shall bear interest at the rate hereinabove provided.

5. Defaults. The Buyer covenants that in the event of any of the sums set forth above shall not be paid when due (including interest, principal, taxes and insurance), or in the event the Buyer fails and neglects to carry out any of the terms, conditions and obligations set forth in this Bond for Title, the Seller shall give written notice duly transmitted by regular United States Mail addressed to the last known mailing address of the Buyer notifying the Buyer of such default, and if the Buyer fails to remedy such default within ten (10) days after receipt of such written notice, the Seller may declare this Bond for Title terminated, null and void, and all sums paid hereunder by the Buyer shall be deemed forfeited with the right of the Seller to retain the same in satisfaction of rental of the premises and, in such event, the Seller shall be discharged in law and equity from any liability to deliver the aforementioned Warranty Deed, and shall have the right to enter upon and take possession of the premises, excluding the right of all persons who may be occupying the same, without suit or resort to any court, eviction, foreclosure or other legal or equitable remedy. Provided, however, that the rights of the Seller herein shall not be construed to exclude any other remedy, suit or action available to Seller in law or equity for the enforcement of this Bond for Title, or any amounts due thereon, in which event court costs and reasonable attorneys' fees shall be added to the balance of the purchase price due hereunder.