

4123 875

(b) Mortgage of Federal Land Bank of Columbia in the original amount of \$71,000.00 (described above);

(c) Rights-of-way for Moore Road as shown on compiled plat of property of Perry McCarter prepared by C. O. Riddle, Surveyor, dated August 31, 1978;

(d) Lake located on above-described property and any rights of adjoining property owners therein; and

(e) Greenville County zoning ordinances.

Pending payment of the principal balance due by Purchaser to Seller, and release to Purchaser of the general warranty deed placed in escrow this date, Seller agrees not to place, or allow to be placed or created, any additional liens or encumbrances upon the real property and improvements located thereon.

(7) Terms of Escrow - Upon receipt by the Escrow Agent of satisfactory written evidence of payment by Purchaser of all amounts due and owing hereunder to Seller, the Escrow Agent shall release and deliver to Purchaser the general warranty deed placed in escrow this date, and all obligations between the Seller and Purchaser, and of the Escrow Agent, shall thereupon cease. In the event the Purchaser defaults in the payment of any amounts due hereunder, or otherwise, the Seller shall give written notice of such default to the Escrow Agent and to Purchaser, and upon the Purchaser's failure to provide the Escrow Agent evidence that such default has been cured within the time period allowed, the Escrow Agent shall redeliver the general warranty deed to Seller and all obligations of the Escrow Agent hereunder shall thereupon cease.

(8) Assignment - Both Seller and Purchaser shall have the right to assign their rights under this Contract to any third party who shall assume all of their rights, duties and obligations hereunder, but it is understood and agreed that any such assignment shall not relieve the Purchaser of his primary obligation for payment of the indebtedness to be paid by Purchaser to Seller.

(9) Entire Agreement

(a) This instrument contains the entire agreement between the parties with respect to the transaction contemplated herein;

(b) This Contract is to be governed by and construed under the laws of the State of South Carolina and shall be binding upon and applicable to the parties and their respective heirs,

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