

Upon payment in full of the purchase price as set forth above, the Seller does hereby covenant, warrant and agree to execute and deliver to the Purchaser a good, fee simple, General Warranty Deed to the property, with sufficient stamps duly affixed thereon. The Seller hereby warrants and covenants that said conveyance shall be free from all encumbrances, liens and title defects or assessments.

The Purchaser shall be responsible for and pay any and all property taxes due on said property for the year 1980 and all subsequent years.

In the event of a default hereunder by either the Purchaser or Seller, the party at fault hereby agrees to pay a reasonable attorney's fee for the enforcement of his rights hereunder.

In the event any installment when due becomes delinquent and unpaid for a period of thirty (30) days then, upon written notice given to the Purchaser by the Seller, Purchaser shall have fifteen (15) days in which to cure such default. In the event said default is not cured within the time aforesaid, this Bond for Title, at the option of the Seller, shall terminate and any and all payments made hereunder to the Seller shall be forfeited by the Purchaser to the Seller as rent for the use of the premises and as liquidated damages for the breach of this contract.

Seller hereby further covenants, warrants and agrees not to further encumber the property in any manner whatsoever after the execution of this Bond for Title.

Upon the payment in full of the purchase price hereunder, and the subsequent execution and delivery of the deed by the Seller to the Purchaser, both parties agree to pay their own customary closing costs at the time of the closing of the title transfer.

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