

All premiums on such policies shall be paid by Purchasers and Purchasers shall provide Seller of the first part with a copy of said insurance policy.

If Purchasers fail or neglect to pay an installment of taxes or any assessment, or any insurance premium, when due, Seller of the first part shall have the right to make such payment and to add the amount thereof, together with interest at Fifteen (15%) percent per annum, to the obligation of Purchasers hereunder. Such right shall be deemed to be an option and shall impose no obligation of the Seller of the first part, and the Seller of the first part may elect to treat such neglect or failure on the part of Purchasers as a breach of this contract.

SECTION THREE

RELEASE OF SELLERS OF THE SECOND PART

Inasmuch as the Sellers of the second part have an equitable interest in said property arising under the aforesaid AGREEMENT FOR SALE dated July 1, 1979:

IN CONSIDERATION of the \$2,500.00 paid herewith to the Sellers of the second part and the cancellation of a note dated August 3, 1981, in the original amount of \$7,000.00, said note being from the Sellers of the second part to the Seller of the first part;

The Sellers of the second part do hereby release and forever relinquish all rights and interest in and to the aforesaid property and are hereby released from all debts and obligations as former purchasers of the aforesaid property and are also released from all debts and obligations under the aforesaid \$7,000.00 note of August 3, 1981.

SECTION FOUR

TITLE

The above described property is subject to an existing mortgage to Palmetto Savings & Loan Association of Laurens, South Carolina. Title in property shall be reserved by Seller of the first part until the said mortgage has been paid in full at which time title will be conveyed to Purchasers by Seller of the first part and Seller of the first part shall receive a mortgage from the Purchasers for the balance owed by Purchasers. Seller of the first part shall not cause or permit any act to be done during the life of this contract that would burden or cloud title to property or interfere with Purchasers full use and enjoyment thereof.

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