

erected upon said premises insured against fire or other perils in a reputable company, authorized to do business in the State of South Carolina in a sum not less than the full insurable value of said premises, and deliver to Seller appropriate endorsements on said policy. The Purchasers will pay all assessments and property taxes of every kind and nature levied against the premises when due. In the event the Purchasers fail 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. The Seller shall be named on said insurance policy as the Seller's interest may appear. 1983 property taxes to be pro-rated.

5. DEFAULTS. The Purchasers covenant that in the event of any of the sums set forth shall not be paid when due (including interest, principal, taxes and insurance) or in the event the Purchasers fail and neglect 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 Purchasers notifying the Purchasers of such default, and if the Purchasers fail to remedy such default within ten (10) days after receipt of such written notice, the Seller may declare the Purchasers in default and call the entire unpaid balance due, including principal and interest and any sums which the Seller has advanced on the Purchasers' behalf, and foreclose the interest of the Purchasers under this Bond for Title.

6. TIME IS OF THE ESSENCE OF THIS AGREEMENT. The words "Seller" and "Purchasers" as used herein shall include the masculine and feminine gender, singular and plural, and shall include any person,