

- Page Two -

the property insured against loss by fire and windstorm and to pay all premiums therefor and deliver all policies to the Seller with mortgagee clauses attached, and the Purchaser does hereby assign to the Seller the proceeds of any policies covering the above property.

4. On the failure of the Purchaser to pay all taxes or insurance premiums when due or to keep the property in good repair, the Seller may at its option pay said taxes and insurance premiums or make the repairs and add all sums advanced therefor to the purchase price and they shall bear interest at the same rate.

5. It is understood and agreed that time is of the essence of this contract and that on the failure of the Purchaser to make any payments when due hereunder or to pay any installment of taxes or insurance premiums or to keep the property in repair, this contract shall become null and void and the Purchaser may terminate it retaining all sums received by him as liquidated damages.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this 30th day of August, 1948, in Greenville, S.C.

WITNESSES:

Eva W. King  
Ber. Houston

GREENVILLE HOME BUILDERS, INC.

By: [Signature]  
President.  
Roy Estep