

declare the entire purchase price due and collectible or may rescind this contract, to sell and convey and take possession of the premises at his option, or may exercise such options successively, and in the event of such rescission, all payments theretofore made by the Buyer shall be taken and retained by the Seller, not as a penalty, but as and for rent and for liquidated damages for the breach of this contract. Failure and delay to exercise this option, or either or both of them, at the time of default, shall not be or operate as a waiver of the right to exercise such option at any time thereafter, and exercise of the option to declare the entire purchase price due and collectible shall not preclude the Seller from thereafter rescinding the contract as hereinabove provided.

(4) It is agreed that time is of the essence of this contract and that a letter addressed to the Buyer at 305 Rutherford Road, Greenville, S. C., shall be sufficient notice of the exercise of said option.

(5) In case the Buyer should desire to build before the said lot is fully paid for, the Seller may issue a written permit to erect a building to cost not less than ten thousand and no/100 (10,000.00) Dollars. In case the Buyer places any building on said lot before the same is fully paid for, without such written consent of the Seller endorsed thereon, any attempted sale, transfer or assignment without such consent, shall be void. In the event of a sale, transfer or assignment, with such consent, the purchaser from the Buyer shall succeed to all rights, title and liability of the Buyer thereunder.

(6) This lot is sold for residential purposes only, and no dwelling shall be erected thereon that shall cost less than ten thousand and no/100 (10,000.00) Dollars when completed.

(7) It is further agreed and understood that the Seller shall not be bound by any statement, agreement or representation not herein contained, and furthermore said Buyer agrees and covenants that he has not any agreement or understanding of any kind or nature in regard to said lot not herein contained. The conditions and provisions of this contract shall be binding on