

- Page 3 -

and any advances so made shall become a part of the principal due under this contract, or it may treat such failure as a default in the payment of this contract and proceed as in the case of a default, as hereinafter stated.

9. It is agreed that when the principal balance due under this contract shall be reduced to \$3500.00 and all other terms and conditions have been complied with, that the Seller will convey the property to the Purchasers by warranty deed and will accept as security for the said balance a mortgage payable on the same terms and conditions as this contract.

10. Upon the failure of the Purchasers to pay any installment when due, or on their failure to keep the property insured, or to pay any insurance premium or tax when due, the Seller may, at its option, treat said failure as a default, terminate this contract, evict the Purchasers, and they shall have no further right therein, and retain all sums paid as rent and liquidated damages, or, it may, at its option, enforce this contract by appropriate suit in the same manner as a note and mortgage.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals at Greenville, South Carolina, this the 13th day of July, 1964.

In the Presence of:

FIDELITY FEDERAL SAVINGS &amp; LOAN ASSN.

Eric W. King  
Bert H. Honta

By:

W. R. Minnett & Son, Inc.  
SELLER

John B. Carroll  
John B. Carroll

Catherine D. Carroll  
Catherine D. Carroll  
PURCHASERS

(Continued on next page)