

CONTRACT _ DRAKE TO JORDAN, page 2

be paid by the purchasers as shown by their note of even date herewith. The Purchasers agree to pay all taxes while this Contract is in force.

It is mutually agreed between the Seller and Purchasers that it is understood that the property described herein is under mortgage given to Travelers Rest Federal Savings & Loan Association as recorded in the R. M. C. Office for Greenville County in Mortgage Book 841, page 521; that any lot or lots sold by the Purchasers shall be confirmed by the Seller, Sedric D. Drake, executing a title to such lot or lots and obtaining a release from the said Travelers Rest Federal Savings & Loan Association. All payments made on such sales shall be applied to this debt and credit given the Purchasers on this Contract.

It is further agreed and understood that any crop or crops planted for the present year shall be completed and that the Purchasers shall have no right for payment for same. It is further stipulated that the Seller shall have timber rights for one (1) year on the portion of timber located centrally on tract, from 8" in diameter up.

It is agreed that time is of the essence of this contract, and if said monthly payments are not made when due, the said Sedric D. Drake shall be discharged in law and equity from all liability to make said deed, and may treat the said Purchasers as tenants holding over after termination or contrary to the terms of their lease, and said Seller shall be entitled to claim and recover, or retain if already paid, any and all amounts paid on this contract and any and all improvements made to said tract, by way of liquidated damages, or may enforce payment of said note.

We, the Purchasers, Robert and Georgia Jordan, agree to the terms and conditions herein as specified regarding payment, conditions and

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