

(c) In addition to the monthly payment of principal and interest provided above, simultaneously with said payment, the buyers shall pay the additional sum of Thirty-Two and 82/100ths (\$32.82) Dollars, per month to cover fire and windstorm insurance and property taxes, which payment shall continue until the principal unpaid balance has been paid in full and which payment shall be due and payable together with the monthly payment on principal and interest above specified.

It is fully understood that this property is encumbered by a real estate mortgage in the original sum of \$28,000.00 executed by Jack E. Shaw Builders, Inc., and recorded in Mortgage Book 1094 at page 238, which mortgage was assumed by Southeastern Insurance Service, Inc. and upon which there is an approximate balance due this date of \$27,554.88.

It is further understood and agreed that so long as the buyers comply with the terms and conditions of this agreement that the seller shall keep said mortgage fully paid and current. Should the seller fail to keep current and fully paid said mortgage instrument, the buyers shall have the right to make the monthly payment herein provided directly to the mortgagee.

It is agreed between the parties hereto that time is of the essence of this contract; that if said monthly payments hereinabove provided are not made when due, then the said Southeastern Insurance Service, Inc. shall be discharged in law and equity from all liability to make to the purchasers the said deed aforesaid and may treat the said J. M. Truesdale and Catherine M. Truesdale as tenant holding over after termination contrary to the terms of their lease and the seller shall be entitled to claim and recover, or to retain if already paid the sum of Thirty-Eight Hundred (\$3800.00) Dollars by way of rental per year, or at its election by way of liquidated damages for the breach of this agreement, it being expressly agreed by the said J. M. Truesdale and Catherine M. Truesdale that the yearly rental of \$3800.00 specified in the event of default in the terms of this agreement is a reasonable and just rental for the use of said premises.

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