

indebtedness herein, which sum shall draw interest from the date paid at the rate of eight (8%) per cent per annum.

IT IS ALSO AGREED between the parties hereto that the Purchaser is to remain in possession of the premises until default as hereinabove set forth, and the Purchaser agrees that he will commit no waste upon the premises or allow the same to be committed and the Purchaser agrees to keep and maintain said premises in as good condition as now exists.

IT IS AGREED that time is of the essence of this contract and if said monthly payments are not made when due, the Seller shall be discharged in law and equity from all liability to make said deed and may treat said Purchaser as tenant holding over after termination and shall be entitled to retain the monthly payments already paid as rent.

Any indulgence of the Purchaser by the Seller of any of the terms and conditions herein shall not operate to waive any rights of the Seller herein.

The Purchaser shall have the right to pay this debt in whole or in part at any time without penalty.

IT IS ALSO UNDERSTOOD AND AGREED that the Seller shall have an easement for a water line to have one tap onto the water main running across the property to be conveyed to Harold E. Lee, which right-of-way shall be 40 feet in width during construction and 25 feet thereafter and shall be parallel with Marked Beech Road and located as near to that as possible.

In Witness Whereof, the parties hereto set their hands and seals and bind each and everyone of their respective heirs, executors, administrators, and assigns firmly by these presents, the date first above written.

In the presence of:

Patrick H. Grayson  
[Signature]

Beauford W. Williams (SEAL)  
Beauford W. Williams, Seller

Harold E. Lee (SEAL)  
Harold E. Lee, Purchaser