

acknowledgment of receipt endorsed upon this contract shall constitute evidence of receipt of the earnest money and the seller's receipt to escrow agent upon the delivery of said earnest money to seller shall constitute a complete acquittance of agent's duties and obligations under this contract.

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The purchaser shall have until the 7th day of February, 1971, within which to examine title and in which to furnish seller with a written statement of objections affecting the marketability of said title. Seller shall have reasonable time after receipt of such objections to satisfy all valid objections and if seller fails to satisfy such valid objections within a reasonable time, then at the option of the purchaser, evidenced by written notice to seller, this contract shall be null and void.

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Seller agrees to furnish a marketable ^{and insurable} title to said property and agrees to convey said property by standard South Carolina Title Deed to purchaser at time said sale is consummated. Seller warrants that (1) there are no restrictions of record on the property which would prohibit the use of the property contrary to the use intended by purchaser, (2) there are no debt encumbrances except that certain mortgage dated April 3, 1970, in favor of F.M.Gibson, et al, attached as Exhibit "B", (3) there are no leases extant on said property, and (4) the property is currently zoned for 700 apartment units. Said property shall be conveyed subject to all of the seller's obligations and covenants as are referred to in the description of said property contained in Exhibit "A" and in addition thereto, the following:

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