

EX-1010 MAR 704

the above payment to be applied first to interest then due and then to the reduction of principal.

c. The seller hereby acknowledges the receipt of \$1,000.00 which has been paid against the total purchase price of \$7,000.00.

d. The Buyer reserves the right to prepay the whole or any part of the principal or interest at any time due and payable hereunder.

e. The Buyer will pay all taxes and other assessments which are levied against the premises when due, however, 1974 real estate taxes will be prorated.

3. Occupancy. As long as the covenants and conditions of this Bond for Title continue to be performed, the Buyer shall have the right to peaceably occupy the premises hereinabove agreed to be sold without interruption from the Seller.

4. Taxes and Insurance. The Buyer covenants that he will keep the premises and all improvements now existing or hereafter erected thereon in a good state of maintenance and repair, reasonable wear and tear and damage by fire or other casualty along excepted; that he will keep said improvements now or hereafter erected upon said premises insured against fire or other perils in a reputable company or companies, authorized to do business in the State of South Carolina in a sum of not less than the insurable value of said improvements and deliver to the Seller appropriate endorsements on said policy or policies satisfactorily insuring Seller's interest in the event of loss or destruction of the premises by fire or other casualty. The Buyer will pay all taxes and any other assessments which are levied against the premises when due, however, 1974 real estate taxes will be prorated. In the event the Buyer fails to pay for such taxes and insurance when due, the Seller shall have the right to pay for the same and add the costs thereof to the balance due on the purchase price, which shall bear interest at the rate hereinabove provided.

5. Defaults. The Buyer covenants that in the event of any of the sums set forth above shall not be paid when due (including interest, principal, taxes and insurance), or in the event the Buyer fails and neglects to carry out any of the terms, conditions and obligations set forth in this Bond for Title, the Seller shall give written notice duly transmitted by Regular United States Mail addressed to the last known mailing address of the Buyer notifying the Buyer of such default, and if the Buyer fails to remedy such default within ten (10) days after receipt of such written notice the Seller may declare this Bond for Title terminated, null and void, and all sums paid hereunder by the Buyer shall be deemed forfeited with the right of the Seller to retain the same in satisfaction of rental of the premises at the rate of \$124.56 per month, and, in such event, the Seller shall be discharged in law and equity from any liability to deliver the aforementioned Warranty Deed, and shall have the right to enter upon and take possession of the premises, excluding the rights of all persons

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