

and deduct the amount thereof from the total monthly payment or payments next becoming due. Said deposits shall be kept by Seller in a separate "escrow account" and should there be any excess amount remaining in said account upon a termination of this contract (except for default in making payments due hereunder), such excess amount shall be paid to the Purchaser.

The above described property shall at all times during the continuance of this contract be covered with fire and extended coverage insurance in an amount at least equal to the principal balance remaining due hereunder, and such insurance shall cover both Seller and Purchaser, as their interests may appear.

It is understood and agreed that there is a cloud on the title to the above described premises in the form of a "mortgage" to "James A. Cole" which is recorded in the R. M. C. Office for Greenville County in Mortgage Book 1323, page 317. Seller represents that she did not execute this mortgage, that the same is spurious and fraudulent, and that there is presently no valid lien or other encumbrance over the above described property. However, Seller recognizes her responsibility to remove said "mortgage" from the record, and it is therefore understood and agreed that Seller shall cause said "mortgage" to be removed from the record within one year from the date hereof or this contract may be terminated at the option of the Purchaser. In the event of such termination, Seller shall repay to Purchaser the sum of Four Thousand Dollars (\$ 4000.00) paid to Seller with the sealing of these presents, but may retain all monthly payments and deposits theretofore made as rental for the use and occupancy of the premises prior to termination, it being understood that Purchaser shall be entitled to immediate possession of the premises.

Should the aforesaid option not be exercised, Seller will execute and deliver to Purchaser, at such time as said cloud is removed, a general warranty deed to the above-described premises, and Purchaser will simultaneously execute and deliver to Seller her purchase money note and mortgage for the balance then due on the principal debt provided for herein, to be repaid on the same schedule and in the same amounts as provided for herein.