

assume the present loan on the property one year from the date hereof and shall pay the difference in the loan balance at closing. Purchaser shall have the right of prepayment without penalty.

3. Purchaser agrees to pay monthly rent in the amount of one hundred forty dollars and 65/100 (\$140.65) per month during the one-year interim period, said rental payments to be deducted from the interest due when full payment is made. *

4. Purchaser shall be responsible for taxes and insurance on the premises beginning with the year 1977.

5. Purchaser shall insure the above-described premises against fire and casualty loss in the amount of twenty-eight thousand dollars (\$28,000.00) with a loss payable clause to First Federal Savings and Loan Association, Greenville, South Carolina, Charles P. Butler, and Connie W. Keason and Barbara E. Keason, as their interest may appear.

6. A fee simple, marketable title to the above described property shall be conveyed to the Purchaser by warranty deed upon payment in full of the purchase price and all interest due thereon, free and clear of all liens and encumbrances except: (a) taxes which are due and payable for the calendar year in which full payment is made; and (b) all easements, rights of way, restrictive covenants, setback lines and/or zoning ordinances of record or on the premises as of the date of this Contract.

7. Purchaser agrees to purchase the property from Seller on the foregoing terms. In the event of default by Purchaser, Purchaser shall have sixty (60) days to remedy such default. If the default is not remedied within sixty (60) days, this Contract shall become null and void and the Seller shall retain as liquidated damages all sums paid by Purchaser prior to default.

8. Seller agrees that he shall cause to be paid, according to the terms and conditions thereof, all payments due

*See attached schedule