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3. Upon payment of the purchase price in full, as stated hereinabove, the Seller shall deliver to the Purchasers a fee simple general warranty deed conveying the aforescribed property to the Purchasers free and clear of all liens and encumbrances with the exception of any recorded easements or rights of way. The Seller agrees to pay for documentary stamps to be affixed to the deed, and the Purchasers shall pay for recording the deed and plat.

4. The Seller has paid all property taxes through the year 1976, and the Purchasers agree to pay 1977 property taxes and the subsequent years thereto.

5. In the event the Purchasers should become in default in regard to any of the payments as stated hereinabove, all payments made by the Purchasers prior to default shall be forfeited as liquidated damages for breach of contract.

6. This Bond for Title shall be binding upon the parties hereto and their heirs, assigns, successors, executors, and administrators.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this 14th day of February, 1977.

Witnesses:

[Signature]
[Signature]

THREATT-MAXWELL ENTERPRISES, INC.

By: [Signature]
Sellers

Witnesses:

[Signature]
[Signature]

[Signature]
Daniel L. Coleman

[Signature]
Mary H. Coleman

Purchasers

5120

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