

existing on the premises affecting the above-described real estate and subdivision setback lines, easements and restrictions of public record. No right, title or interest, legal or equitable, shall vest in the Purchasers in and to the aforescribed real estate until delivery of deed and performance of all of the covenants contained herein, and the Purchasers shall not have any right to receive a deed until the total purchase price has been paid to the Seller.

It is further agreed by and between the Purchasers and Seller that as long as the covenants and conditions of this Bond for Title continue to be performed by the Purchasers, the Purchasers shall have the right to peaceably occupy and possess the abovedescribed real estate without interruption from the Seller or anyone lawfully claiming through the Seller.

It is further agreed and understood by and between the Purchasers and Seller that the Purchasers covenants that they will keep the premises and all improvements now existing or hereafter erected thereon in good state of repair and maintenance, reasonable wear and tear and damage by fire or other casualty alone excepted, and the Purchasers will provide fire and extended coverage insurance on the premises and improvements, and will pay all ad valorem property taxes on the aforesaid premises and improvements.

It is further agreed and understood by and between the Purchasers and Seller that in the event of any of the sums set forth above shall not be paid when due or in the event the Purchasers fail and neglect 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 Purchasers, notifying the Purchasers of such default, and if the Purchasers fail 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 Purchasers shall be deemed forfeited with the right of the Seller to retain the same in satisfaction of rental of the premises 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 right of all persons who may be occupying same, without suit or resort

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