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 alone 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 full insurable value of said improvements, and deliver to Seller appropriate endorsements on said policies. The Buyer will pay all assessments and property taxes of every kind and nature levied against the premises when due. 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. Escrow Account. The Seller in his discretion may require the Buyer to deposit with Seller in addition to the payments above provided for principal and interest payable under the terms hereof a sum equal to 1/12 of the annual taxes, public assessments and insurance premiums and the Seller may at his option pay said items and charge all advances therefore to the indebtedness due hereunder, or segregate said funds and apply the same toward payment of said taxes, public assessments and insurance premiums. Said escrow payments shall not bear interest to the Buyer.

6. 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 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 the same, without suit or resort to any court, eviction, foreclosure or other legal or equitable remedy. Provided, however, that the rights of the Seller herein shall not be construed to exclude any other remedy, suit or action available to Seller in law or equity for the enforcement of this Bond for Title, or any amounts due thereon, in which event court costs and reasonable attorneys' fees shall be added to the balance of the purchase price due hereunder.

7. Time is of the essence of this agreement. The Buyer shall not assign, transfer or encumber any right that Buyer may have under this Bond for Title until such time as said Buyer has paid the full purchase price and all interest due hereunder and receives from the Seller the above mentioned deed. The words "Seller" and "Buyer" as used herein shall include the masculine and feminine gender, singular and plural, and shall include any person, partnership or corporation as the context may require. This agreement contains the entire agreement between the parties and shall inure to the benefit of and become binding upon the Buyer and the Seller, their heirs, assigns, successors, executors and administrators.

8. Refinancing. In the event that the equity of the Buyer in the above described property becomes sufficient to enable the Buyer to take a deed and legal title to the above described property and to place thereon a mortgage loan at then current interest rates by either Government insured or conventional financing, the Buyer shall upon the request of the Seller accept delivery of the above mentioned deed to the above described property, sign all such applications and execute all such papers as may be requested by Seller to finance by way of a mortgage loan the above described property, with all closing costs permitted by law to be paid by Seller.

9. The Seller agrees not to encumber the property above described with any mortgage or other liens during the period in which the Buyers are making payments on the balance due as above provided. The Seller warrants that the legal title to the above described property is marketable at the present time, except for so much thereof which lies within the right of way of South Carolina Highway No. 414 as shown on a plat recorded in Plat Book TT, page 179.

Mrs. Gary T. Smith
P.O. Box 366
Cleveland, SC 29635

IN WITNESS WHEREOF, the Buyer and Seller have caused this Bond for Title to be executed this 15th day of March A.D., 1979.

Joe M. Johnson — Seller
Joe M. Johnson
Seller
Buyer
Gary T. Smith
Buyer
Dorothy S. Smith

In the Presence of:
Constance H. McGee
[illegible]

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

PROBATE

Personally appeared the undersigned witness and made oath that (s)he saw the within named parties sign, seal and as (his) (their) act and deed deliver the within written instrument and that (s)he, with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 15th day of March 19 79

Constance H. McGee (SEAL)
Notary Public for South Carolina
My Commission Expires: 5/22/83.

John H. Dillard

RECORDED MAR 16 1979 at 11:33 A.M.

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