

1111-1002

1111-1002
E 9 9 0

exercise his first option and right of refusal to repurchase the subject property at the price of \$119,500.00. Said option and right of refusal must be so exercised by Seller, within thirty (30) days of said notice, by Seller's delivery to Purchasers of the total sum of \$119,500.00 less any amounts due hereunder, and if not so exercised, said option and right of refusal shall be void and waived by the Seller. The option and first right of refusal to repurchase hereunder is reserved to Perry E. Burton exclusively and shall not be transferable or assignable by Perry E. Burton in any manner and said option and right shall not accrue to the benefit of his estate, heirs, executors, administrators or assigns but shall terminate upon the death of Perry E. Burton.

In the event Purchasers shall obtain alternate financing, and pay-off the outstanding balance due hereunder, then and in that event, any and all option and right of refusal reserved by Perry E. Burton hereunder shall terminate and be forever ended. In the event Purchasers desire to obtain alternate financing, Seller agrees to do and perform all acts necessary to assist Purchasers in obtaining such financing.

5. Occupancy. 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 above described real estate without interruption from the Seller or anyone lawfully claiming through Seller, to the same extent and with all rights and privileges as if Purchasers were the owners of fee simple title to said property.

6. Taxes and Insurance. The Purchasers covenant that they will keep the premises and all improvements now existing thereon in a good state of maintenance and repair, reasonable wear and tear and damage by fire or other casualty excepted; that they will keep said improvements insured against fire or other perils by a reputable company or companies, authorized to do business in the State of South Carolina, and deliver to Seller appropriate endorsements on said policies. The Purchasers will pay all assessments and property taxes of every kind and nature levied against the premises when due. In the event the Purchasers fail 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.

7. Defaults. The Purchasers covenant that in the event of any of the monthly payments set forth above shall not be paid when due (including interest and principal), or in the event the Purchasers fail and neglect to reasonably 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

4323 RV-2