

balance owing on the within debt, whether due or not. Provided, however, in the event of a partial loss Purchaser shall have the option of repairing such improvements and applying the proceeds of such insurance to the cost of such repairs, and Sellers reserve the right to require such repairs, and failure of Purchaser to make such repairs within a reasonable time shall constitute a default hereunder.

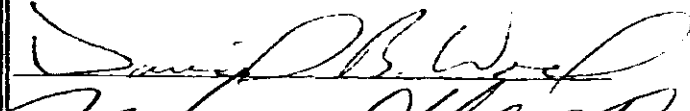
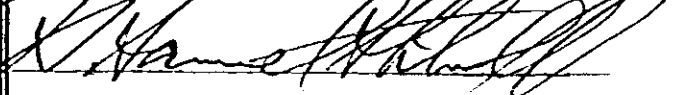
6. Taxes. Purchaser covenants and agrees that he will pay, when due, all taxes, public assessments, and all other governmental or municipal charges, fines or other impositions against the premises, and that he will comply with all governmental and municipal laws and regulations affecting the premises.

7. Default. Time is of the essence of this Agreement. Purchaser agrees that if there is a default in any of the terms, conditions, or covenants of this Bond For Title, then, at the option of Sellers, all sums then owing by Purchaser to Sellers shall become immediately due and payable, and this Bond For Title may be foreclosed. Should any legal proceedings be instituted for the foreclosure of this Bond For Title or should the debt secured hereby or any part thereof be placed in the hands of any attorney at law for collection by suit or otherwise, all costs and expenses incurred by Sellers, and a reasonable attorney's fee, shall thereupon become due and payable immediately or on demand, at the option of the Sellers, as a part of the debt secured hereby, and it may be recovered and collected hereunder.

8. Binding Effect. The covenants contained herein shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the Purchaser and Sellers have caused this Bond for Title to be executed this 4th day of MARCH, 1980.

In The Presence Of:


ROBERT C. BURNSIDE, Seller

Law Offices
Horton, Drawdy,
Hagin, Ward
and Skelley, P.A.
Greenville, S.C.

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