

at the rate of Ten per cent (10%) on the principal sum of \$27,500.00 or so much thereof as shall from time to time, remain unpaid, and the balance of each monthly payment shall be applied on account of principal. Payment is in default if more than 30 days in arrears.

Privilege is given the Purchasers the right to pay all or any part of the principal balance at any time without penalty.

The Seller agrees that upon payment in full of this Contract, that she will execute to the Purchasers a general warranty deed, with documentary stamps affixed thereto, conveying to the Purchasers or such person or persons as they may designate, the above described property, subject to any restrictions and easements of record.

It is further agreed that the 1979 taxes on the above described property shall be prorated from the date of the Contract between the Seller and the Purchasers and that all taxes thereafter accruing shall be paid by the Purchasers. The Purchaser agrees that they will keep the improvements on this property insured against fire, with extended coverage endorsement attached to the policy for a sum of not less than \$27,500.00 and shall promptly pay all premiums coming due under said policy.

In the event the Purchaser should fail to make the payments herein provided for or should fail to perform any other covenants or agreements herein contained, then the Seller may terminate this contract and take immediate possession of the premises, retaining any amount that has been paid thereon as liquidated damages for the breach thereof, by the Purchasers or pursue any other remedy available to them under the laws of the State of South Carolina.

TO THE FAITHFUL PERFORMANCE OF THESE COVENANTS, the parties hereto bind themselves and their heirs, executors, administrators and assigns.