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encumbrances as may be approved by Montgomery hereafter; together with the rights, members, hereditaments and appurtenances to said premises belonging or in any wise incident or appertaining thereto.

2. In the meantime and until such deed shall be delivered, and so long as Montgomery shall not be in default under the other conditions stated herein, the Owner shall and does permit and suffer the said Montgomery peaceably and quietly to hold and enjoy the said premises.

3. In the event Montgomery shall fail to make any of the aforesaid payments when due, or shall otherwise default on or fail to satisfy one of the conditions hereof, and if Montgomery shall fail to make such payment or cure such default after thirty (30) days written notice, then and in such event the Owner shall have the right to re-enter the premises, and take full possession and control, and in such event Montgomery shall surrender complete possession of the premises and all improvements thereon to the Owner. In such event, any and all previous payments made to the Owner with respect to the property, including previous installments made under this Bond for Title, shall remain the property of and shall be forfeited to the Owner as rental for use of the premises prior to such retaking of possession. In the event of such default, the Owner shall have the option of allowing Montgomery to remain in possession of the premises and to accept such installment at a later date, provided that the amount of any such installment not paid when due shall bear interest until paid at the rate of ten (10%) per cent per annum.

4. It is understood and agreed by the Owner and by Montgomery that the real property described herein is currently subject to the mortgage to Robert T. Moon, et al recorded November 16, 1979 in Mortgage Book 1488 at Page 613 in the RMC Office for Greenville County, South Carolina. When all obligations of Montgomery stated herein have been paid in full, title to the property will be conveyed to Montgomery as hereinabove provided, free and clear of such mortgage lien.

5. That Montgomery shall maintain taxes and insurance on the property during the period of this Bond for Title.

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