

5. Purchaser shall pay, before delinquency, all taxes and assessments coming due on and after December 31, 1980, levied on property.

6. During the life of this contract, Purchaser shall insure and keep insured against fire and other casualty, all improvements now on property, and improvements that may hereafter be built thereon. Such insurance shall be in the face amount of not less than Twenty-five Thousand and NO/100 (\$25,000.00) Dollars. All such insurance shall insure First Federal Savings & Loan Association of Greenville, Jim Miller, Sellers and Purchaser, as their interest may appear. All premiums on such policies shall be paid by Purchaser.

7. If Purchaser fails or neglects to pay any installment of taxes or any assessment or any insurance premium when due, Sellers shall have the right to make such payment and to add the amount thereof, together with interest at Nine percent (9%) per annum, to the obligation of Purchaser hereunder. Such right shall be deemed to be an option and shall impose no obligation on Sellers and Sellers may elect to treat such neglect or failure on the part of Purchaser as a breach of this contract.

8. Sellers shall not cause or permit any act to be done during the life of this contract that would burden or cloud the title to property or interfere with Purchaser's full use and enjoyment thereof. Sellers further agree that they will pay, before delinquency, the first mortgage payment to First Federal Savings & Loan Association and the second mortgage payment to Jim Miller, and will furnish Purchaser with proof each month that said payments have been made.

9. Upon payment by the Purchaser to the Sellers of the total consideration hereinabove provided, together with interest, the Sellers covenant, agree and bind themselves, their heirs, executors, administrators and assigns, to execute and deliver to the Purchaser, its successors or assigns, a general warranty deed to the above described property, conveying a fee simple title thereto, free from all liens and encumbrances, except applicable restrictive covenants, zoning ordinances, easements, rights of way and taxes or other assessments which shall be paid by the Purchaser.

10. Time is of the essence of this contract. In the event the Purchaser fails to make any payment required by the terms of this contract,

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