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Also, this Contract for Deed is contingent upon Purchaser

- (1) being able to secure adequate financing for the property and improvements, alterations and renovations, plus long term financing of the purchase. This financing must be secured by no later than One Hundred Twenty (120) days after the date of this Contract;
- (2) being able to secure the necessary permits for the alterations, renovations, and use of the property as an office complex no later than One Hundred Twenty (120) days after the date of this Contract;
- (3) being able to obtain a variance or waiver of the parking requirements from the city no later than One Hundred Twenty (120) days after the date of this Contract, and (4) being able to secure acceptable estimates and contracts for costs of the renovations and alterations no later than thirty (30) days after the date of this Contract. If the above contingencies can not be met, Seller will refund the earnest money.

The Purchasers shall not be responsible for payment of any real estate commission to William Goldsmith Agency, Inc. and Seller shall hold the Purchasers harmless from any claim or demand for realtor's commission.

Upon compliance by the Purchasers with the terms and conditions of this Contract, the Seller agrees to subordinate its mortgage as stated hereinabove in the amount of Twenty Four Thousand and No/100 (\$24,000.00) Dollars to any lending institution which grants construction loan financing to the Purchasers on the within property.

Seller warrants and covenants that at the present time the title to the subject property is marketable under South Carolina law and is free and clear of all liens, encumbrances, taxes or assessments or mortgages with the exception of a first mortgage lien to Fidelity Federal Savings and Loan Association of Greenville, South Carolina. Furthermore, the Seller warrants and covenants that it can have the within property released from the mortgage of Fidelity Federal Savings and Loan Association upon the partial prepayment of

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