

should Herbster fail to pay Seven Thousand Five Hundred and 00/100 (\$7,500.00) Dollars as specified hereinabove, that the Five Hundred and 00/100 (\$500.00) Dollars nonrefundable retainer shall be retained as liquidated damages, and Olmert's obligations under this agreement shall cease. The Purchaser's obligation to purchase the above described house and lot is contingent upon their selling their present home on or before December 31, 1981.

It is understood between the parties that the Property is subject to a first mortgage held by Woodruff Federal Savings and Loan Association, recorded at Book 1513, Page 336, in the RMC Office for Greenville County, and that the mortgage instrument contains a Due on Sale Clause which gives Woodruff Federal Savings and Loan Association the right to declare the full mortgage indebtedness due and payable upon the transfer of an interest in the property, or upon the conveyance or encumbrance of the Property. It is agreed that if Woodruff Federal Savings and Loan Association, or its successors or assigns, gives notice of its intent to or exercises its right under said Due on Sale Clause, that Herbster shall be obligated to satisfy the amount due and owing to Woodruff Federal Savings and Loan Association. Upon Herbster's satisfaction of such mortgage indebtedness, Olmert shall execute and deliver to Herbster a good and sufficient warranty deed to the Property. Should Herbster fail to fully satisfy such mortgage indebtedness, at such time as it may be called by Woodruff Federal Savings and Loan Association, then all monies paid in accordance with the terms of this instrument shall be forfeited as liquidated damages or rent, and Olmert shall have the right to reenter

*Ch
ll
CO*

0054

4328 RV-2