

7. Time is of the essence of this agreement. The Buyer shall not assign, transfer or encumber any right that Buyer may have under this contract until such time as said Buyer has paid the full purchase price and all interest due hereunder and received from the Seller the above mentioned deed. The words "Seller" and "Buyer" as used herein shall include the masculine and feminine gender, singular and plural, and shall include any person, partnership, or corporation as the context may require. This agreement contains the entire agreement between the parties and shall inure to the benefit of and become binding upon the Buyer and the Seller, their heirs, assigns, successors, executors and administrators.

8. Refinancing. In the event that the equity of the Buyer in the above described property becomes sufficient to enable the Buyer to take a deed and legal title to the above described property and to place thereon a mortgage loan at then current interest rates by either Government insured or conventional financing, the Buyer shall upon the request of the Seller accept delivery of the above mentioned deed to the above described property, sign all such applications and execute all such papers as may be requested by Seller to finance by way of a mortgage loan the above described property with all closing costs permitted by law to be paid by purchaser.

9. Restrictions. The conveyance of the within described property shall be subject to all easements, conditions, covenants, rights of way, roadways and setback lines which are a matter of public record and actually existing on the ground affecting said property, and particularly to the following: A. No house trailer or mobile home shall be placed on the within described property in a position where it can be seen from any external boundary of the within described property. B. No noxious or offensive activity shall be conducted on the within described property, nor shall anything be done thereon which may be or become a nuisance or menace to the surrounding property owners. C. The use of this property shall be for residential purposes only. D. No commercial or business activity of any nature shall be conducted on the within described property.

10. Additional Terms:

Witnesses to Seller:

[Signature]  
Sue Greene

RICE CORPORATION

BY Max M Rice  
Its President. Date: Jan 6, 1982

Witnesses to Buyer:

[Signature]  
Sue Greene

Larry A Phillips (L.S.)  
Brenda Phillips (L.S.)  
Date: 1-6, 1982

\* \* \* \* \*

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

PROBATE

PERSONALLY, appeared the undersigned witness and made oath that (s)he saw the within named/ (Rice Corporation by its duly authorized officer) (Max M. Rice) sign, seal and as (its) (his) act and deed deliver the within written instrument and that (s)he with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 6<sup>th</sup>  
day of January, 1982  
Sue Greene (SEAL)  
Notary Public for South Carolina  
My Commission expires: 6-12-84

[Signature]

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