

years from date of first payment. Ninety Dollars (\$90.00) of the amount due pursuant to this paragraph shall be paid to Century 21 - Terrell Team to be applied to the commission earned by Century 21 -Terrell Team on this transaction.

All payments due under Paragraphs (b) and (c) shall be deemed in default if not paid with fifteen (15) days from date due.

(d) As noted above in Paragraph (b), Buyer is paying an amount for an escrow account for taxes and insurance. Buyer agrees to make, in addition to the payments set forth above, such payments as may be required to maintain an escrow account to cover the costs of taxes and insurance. However, Buyer shall not be required to make any payments for such expense items incurred prior to date of possession.

(e) The parties acknowledge that there is a first mortgage over the subject property with Collateral Investment Company, having a balance of approximately Eight Thousand Dollars (\$8,000.00). In the event Seller fails to make any payment due by Seller on said first mortgage, or to any other creditor whose debt is secured by the above described property, Buyer may make said payment and offset same against the following payment(s) due to Seller pursuant to this Bond for Title, notifying Seller of the amount so paid and to whom said amount was paid.

(f) Buyer shall have the right to prepay all of the amounts due pursuant to this Bond for Title at any time within the term provided for payment. In the event of prepayment, Seller shall furnish the deed as required hereunder and closing shall be consummated within thirty (30) days of notice of intent to prepay.

(g) Seller shall furnish the deed required pursuant to this Bond for Title five years from date of execution of this document if Buyer has made all payments as required hereunder. If Buyer has not made all payments then said deed shall be furnished upon the payment of all delinquent payments. Said deed shall convey the property subject to any unpaid balance of the existing first mortgage, except that such first mortgage shall be current, and Buyer agrees to execute a note and mortgage for the balance of the unpaid purchase price.

3. Possession. Upon execution of this document and thereafter, as long as the covenants and conditions of this Bond for Title continue to be performed by the Buyer, the Buyer shall have the right to peaceably occupy and possess the above described real estate without interruption from the Seller or anyone lawfully claiming through Seller.

4. Maintenance, Taxes and Insurance. The Buyer covenants that he will keep the premises and all improvements now existing or hereafter erected thereon in good state of maintenance and repair, reasonable wear and tear and damage by fire or other casualty alone excepted; that he will keep said improvements now or hereafter erected upon said premises insured against fire or other perils in a reputable company or companies, authorized to do business in the State of South Carolina, in the sum of not less than the full insurable value of said improvements, and deliver to Seller appropriate endorsements on said policies. The Buyer will pay all assessments and property taxes of every kind and nature levied against the premises when due. In the event the Buyer fails to pay for such taxes and insurance when due, the Seller shall have the right to pay for the same and add the costs thereof to the balance due on the purchase price, which shall bear interest at the rate hereinabove provided. Seller agrees to cooperate with Buyer in securing said insurance, including allowing said insurance to be carried in Seller's name.