B. One-half of the indebtedness plus interest, if any, shall be due and payable on or before 12 months from date or upon the rental, leasing, occupancy or sale of the dwelling on the property covered by the mortgage securing the within indebtedness, whichever first occurs.

C. The other one-half of the indebtedness plus interest, if any, shall·be payable in three (3) equal installments coincident with the first three (3) construction draws from the construction loan. In all events the undersigned promises to pay not less than 20% of the within indebtedness prior to _____. If not sooner paid, the entire balance shall be due and payable on or before two (2) years from date. If the loan or this agreement is in default the interest rate from that date forward shall be at the rate of eighteen (18%) per cent per annum.

3. It is agreed that current year taxes shall be prorated as of the date of the signing of these presents and Buyer shall be responsible for all future taxes against the subject property.

4. Buyer may take possession of the premises as of the date of the signing of these presents.

5. Buyer acknowledges that Seller has provided Buyer with a copy of the Restrictive Covenants which are recorded in the RMC Office for Greenville County in Deed Book 1174 at Page 756 and Homeowners Association By-Laws affecting this Subdivision and that Buyer has reviewed said documents and agrees to be bound thereby.

6. Seller shall, upon full compliance by the Buyer with his promises herein, including the full payment of the purchase price, interest and taxes according to the terms hereof, execute and deliver to Buyer a good and marketable title to the above described property in fee simple by a general warranty deed, free and clear of all liens and encumbrances of every nature except for easements, rights of way, roadways, reservations, restrictive covenants, recorded plats, zoning ordinances, Homeowners Association Charter and Bylaws, and such other matters as may appear from a personal inspection of the premises.