

more on said mortgage lien, and that Seller shall be solely responsible for the remaining payments on said mortgage. The parties hereto expressly agree that, upon the last payment of said mortgage, the Seller shall execute and deliver to Purchaser a general warranty deed in fee simple title, absolutely free and clear of all encumbrances. Simultaneously with the delivery of said deed, Purchaser shall execute a note and mortgage on the subject property for the same monthly payment and rate of interest, and other terms and conditions as are pertinent contained herein, as expressed herein, in the amount of the remaining principal balance left due and owing on the note executed herewith. Upon transfer of title, Purchaser to pay all costs of transfer.

2. Purchaser may pre-pay said note in full at any time without penalty.

3. In the event of default under the terms of this Bond for Title, Seller may retain any and all sum or sums paid hereunder by way of liquidated damages or rent, and Seller shall have no further duty to perform under this Bond for Title.

4. In the event a payment becomes ten (10) days past due, Purchaser shall pay, by way of a late charge, the sum of \$15.00.

5. Purchaser agrees and understands that it is the Purchaser's responsibility and cost of making all repairs required by the City of Greenville, South Carolina Department of Rehabilitation, and that Purchaser has received a copy of the required repairs.

6. Purchaser shall not assign or transfer his rights hereunder without first obtaining the consent of Seller. Seller shall not unreasonably withhold his consent upon request for such transfer or assignment.

7. Purchaser agrees to keep the within described property maintained and in good repair, normal wear and tear excepted.

8. Seller warrants that, with the exception of the within noted mortgage lien, there are no other liens or encumbrances on the property and further acknowledges that, upon the execution of this Bond for Title, he shall have no right to further encumbrance said property and any attempt to do so shall be void.

9. The parties agree that the 1983 city and county real property taxes shall be pro-rated as of the date of the execution of this agreement. Purchaser shall be responsible for the real property taxes for subsequent years.

10. The Purchaser agrees to obtain and pay for, at Purchaser's expense, hazard insurance on the premises with the Seller duly noted as a loss payee on said policy of insurance.

11. Purchaser shall be granted possession of the premises on the date of the execution of this Bond for Title.

12. This contract and the covenants and agreements hereof shall bind and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.