

free of all encumbrances, with all rights of dower renounced.

SECTION FOUR

BREACH BY PURCHASERS: REMEDIES OF SELLER

Time is of the essence of this contract. In the event Purchaser fails to make any payment required by the terms of this contract, including installment payments to the Sellers, taxes, assessments, and insurance premiums, at the time the same falls due and prior to the delinquency thereof, Purchaser shall be deemed in default, and if such default continues for ten (10) days after written notice thereof from the Sellers, the Sellers, at their option may:

(1) Declare a forfeiture of Purchaser's rights hereunder and cancellation of this contract. On such election all right, title and interest of Purchaser hereunder shall cease and terminate, and all payments theretofore made by Purchaser shall be retained by Sellers as liquidated damages and as rental for the use and occupation of the property.

(2) In lieu of declaring a forfeiture, accelerate and bring an action for the balance of the purchase price remaining due, or for any other relief available in law or equity, including suit to recover any payment or payments made by the Sellers and repayable by the Purchaser hereunder, it being stipulated and agreed that such obligation to repay is a separate and independent covenant of Purchaser hereunder. No action to recover any payment or payments so made by the Sellers shall constitute waiver by Sellers of their right to proceed otherwise with respect to any subsequent default. No waiver by Sellers on any default of Purchaser shall be construed as a waiver of any subsequent default.

IN WITNESS WHEREOF, the parties have executed this instrument on the day and year first above written at Simpsonville, South Carolina.

Don A Thompson
Margaret Thompson

Boyce Watson
Boyce Watson SELLERS
Dorothy Watson
Dorothy Watson SELLERS
Randy D Dearman
Randy Dearman BUYER

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