

to make the scheduled payments to the Mortgagees and said payments shall be the sole responsibility of the Seller and not the Purchasers.

(3) After full payment of the purchase price and any interest accrued thereon, and subject to the Purchasers compliance of all terms and conditions stated herein, the Seller shall execute and deliver to the Purchasers, their heirs or assigns, a good and sufficient warranty deed to the above described property, conveying a good, marketable, insurable, fee simple title thereto, free of all liens and encumbrances, subject only to all applicable rights-of-way and easements of public record or actually existing on the ground, subdivision setback lines, restrictions of public record and zoning ordinances.

(4) Taxes are to be pro-rated as of the date of the execution of this Bond for Title and the Purchasers agree to pay all taxes and assessments when due accruing after the date hereof. In the event the Purchasers fail to pay such taxes when due, the Seller shall have the right to pay the same and add the cost thereof to the balance due on the purchase price, said advances to bear interest at the same rate as the principal due on the aforementioned note and mortgage.

(5) The Purchaser agree that in the event any of the sums set forth shall not be paid when due (including principal, interest and taxes), or in the event the Purchasers fail and neglect to carry out any of the terms, conditions and obligations as set forth in this Bond for Title, the Seller shall give written notice to the Purchasers by certified United States mail addressed to the last known mailing address of the Purchasers, notifying the Purchasers of such default, and if the Purchasers fail to remedy such default within ten (10) days after receipt of such written notice, the Seller may declare the Purchasers in default and declare the entire unpaid balance immediately due and payable (including principal, interest and sums advanced on the Purchasers' behalf under this Bond for Title) and foreclose the interest of the Purchasers.

(6) The Seller agrees that in the event he fails or refuses to comply with his obligations under the term of this Bond for Title, the Seller shall reimburse the Purchasers for all purchase monies paid

VOL 1186 PAGE 431

0431

4328