

Five Thousand and No/100 (\$5,000.00) Dollars with the signing of this agreement, receipt whereof is hereby acknowledged, and the balance of Forty-Eight Thousand and No/100 (\$48,000.00) Dollars to be paid as follows: \$493.92 per month beginning on the 10th day of July, 1983, and a like amount on the 10th day of each month thereafter until paid, with interest thereon at the rate of twelve (12%) percent per annum and payable monthly. Payments to be applied first to interest and balance to principal. In addition to the foregoing, Buyers agree to pay \$5,000.00 on or before June 10, 1984; \$2,500.00 on or before June 10, 1985, and \$2,500.00 on or before June 10, 1986. Seller agrees to deed said property upon the payment of the additional \$10,000.00 and take a mortgage for the balance then due and amortize the balance over a 25-year period at 12%. Any payment received more than ten (10) days after its due date shall be subject to a late charge of \$2.00 per day.

(3) OCCUPANCY. As long as the covenants and conditions of this Bond for Title continue to be performed by the Buyers, Buyers 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. The Buyers are accepting the subject property in its present "as is" condition, and Seller shall have no further responsibility for maintenance or repairs.

(4) TAXES AND INSURANCE. The Buyers covenants that they will keep the premises and all improvements now existing or hereafter erected thereon in a good state of maintenance and repair, reasonable wear and tear and damage by fire or other casualty alone excepted; that they will keep said improvements now or hereafter erected upon said premises insured against loss or other perils in a reputable company or companies, authorized to do business in the State of South Carolina, in a sum not less than the full insurable value of said improvements. The Buyers agree to add to the monthly payment as provided for herein funds sufficient to pay the taxes and insurance as they accrue, which amount shall be at this time \$50.00 per month for taxes and \$12.00 per month for fire insurance. Should these amounts prove to be insufficient, the Buyers agree to forthwith deposit with the Seller an amount sufficient to pay such insufficiency and the payments will be adjusted accordingly.

(5) DEFAULTS. The Buyers covenant that in the event of any of the sums set forth above shall not be paid when due (including interest, principal, taxes and insurance), or in the event the Buyers fail and neglect to carry out any of the terms, conditions and obligations set forth in this Bond for Title, the Seller shall give written notice duly transmitted by registered United States Mail, certified receipt requested,

WILLIAM B. JAMES
ATTORNEY AT LAW
114 WILLIAMS STREET
P. O. BOX 3837
GREENVILLE, S. C.
21602

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