

and thereupon institute foreclosure proceedings on this Bond for Title in the same manner and form of a mortgage foreclosure proceeding. In the event Seller fails to deliver good and marketable title to Purchaser as and when due or on the terms and conditions required herein upon tender by Purchaser of the balance due Seller hereunder, Purchaser shall have the right, at his option, to seek specific performance hereof. The rights and remedies of Purchaser and Seller set forth are cumulative and shall be in addition to any other rights or remedies available to either party at law or in equity.

8. Nature of Purchaser's Interest. Seller acknowledges that Purchaser shall acquire an equitable interest in and to the above-described premises by reason of this Bond for Title and the monies already paid hereunder and that subsequent creditors of Seller, if any, shall be subject to the prior rights of Purchaser in and to the above-described premises granted pursuant to this Bond for Title.

9. Entire Agreement. This Bond for Title contains the entire agreement of the parties with respect to its subject matter, supercedes any prior understandings or agreements of the parties, is performable in Greenville County, South Carolina, and shall be construed in accordance with the laws of the State of South Carolina.

10. Enforceability. The invalidity or unenforceability of any provision hereof shall not affect the validity or enforceability of any other provision of this Bond for Title.

11. Binding Effect. This Bond for Title shall bind and inure to the benefit of the parties hereto and their respective heir, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have set their hands and seals hereto on the day and year first written above.

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