

4. TAXES AND INSURANCE. The Buyers covenant that they will keep the premises and all improvements now existing or hereafter erected thereon in good state of maintenance and repair, reasonable wear and tear and damage by fire or other casualty alone excepted. The Buyers shall keep the improvements now existing or hereafter erected on the property insured against loss by fire, hazards, including with the term "extended coverage", and such other hazards as Seller may require; provided that the Seller shall not require that the amount of such coverage exceed the amount of coverage required to pay the sums secured by this Bond for Title. The insurance carrier providing the insurance shall be a company authorized to do business in the State of South Carolina, and Buyers shall make all payments when due directly to the insurance carrier.

All insurance policies and renewals thereof shall be in a form acceptable to Seller. Buyers shall promptly furnish to Seller all renewal notices and all receipts of paid premiums. In the event of loss, Buyers shall give prompt notice to the insurance carrier and to the Seller. Seller may make proof of loss, if not made promptly by Buyers. There is presently a Mortgage in favor of The Palmetto Bank, and said fire insurance policy shall provide for the standard mortgagee clause in favor of The Palmetto Bank and John A. Bolen, Inc., as their interest may appear, or in a form acceptable to said mortgage holders. The Buyers will pay all assessments and property taxes of every kind and nature levied against the premises when due. In the event the Buyers fail to pay for such taxes and insurance when due, the Seller shall have the right to pay for the same and to add the cost thereof to the balance when due on the purchase price which shall bear interest at the rate hereinabove provided.

5. ACCELERATION REMEDIES. The Buyers covenant that in the event any of the sums set forth above shall not be paid when due (including interest, principal, taxes, and insurance), or in the