

deliver to Purchaser a good and sufficient Warranty Deed to the above described real estate conveying a good, marketable fee simple title thereto, free of all liens and encumbrances, subject to all rights of way and easements of public record and actually existing on the ground affecting the above described property and subdivision setback lines, easements and restrictions of public record. Simultaneous with the delivery of the subject deed from Seller unto Purchaser, Purchaser shall execute unto Seller a second mortgage on the subject property incorporating the terms of the aforesaid promissory note referred to in Paragraph 1 (c).

3. Purchaser covenants that he 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 excepted, that he will keep said improvements now or hereafter erected upon said premises insured against fire or other perils with Seller's name as an insured with a reputable company or companies, authorized to do business in the State of South Carolina in a sum of not less than the full insurable value of said improvements and also provide liability insurance with Seller named as an insured in an amount not less than \$40,000.00. Purchaser will pay all assessments and property taxes of every kind and nature levied against the premises when due. In the event

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