

The Seller agrees to convey the said property to the Purchaser by good warranty Deed on March 1st, 1962, and the Purchaser agrees to assume the unpaid balance on the Mortgage held by First Federal Savings & Loan Association on that date and to give to the Seller a Purchase Money Mortgage for the remainder of the unpaid purchase price on that date; said Mortgage to bear interest at 7%, to be paid in monthly installments of \$51.52 each.

The Purchaser agrees to pay all taxes beginning with the year 1960, and further agrees to keep the property insured against loss by such perils as the Seller may require and to pay all premiums therefor, and that on the failure of the Purchaser to pay said taxes or insurance premiums the Seller may, at his option, pay said taxes and/or insurance premiums, and any amounts so advanced shall become a part of the debt secured by this Contract for Title.

It is understood and agreed that time is of the essence of this Contract and that on the failure of the Purchaser to pay any installment when due or on his failure to pay any fire insurance premium or taxes, the Seller may, at his option, terminate this Contract and retain all sums paid thereon as liquidated damages, and the Purchaser shall have no further interest therein.

IN WITNESS WHEREOF, We have hereunto set our Hands and Seals in duplicate at Greenville, S. C., this 15th day of March, A. D., 1960.

IN THE PRESENCE OF:

E. L. P. P. P.
A. L. H. Hall

William Douglas McKinney (LS)
William Douglas McKinney
SELLER

J. N. Horton (LS)
T. N. Horton
PURCHASER

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