

that during the term of this Bond for Title they shall not cause or permit any lien or other encumbrance to attach to the property described herein.

4. Purchaser agrees that during the term of this Bond for Title agreement that they shall be responsible for obtaining fire and casualty insurance covering the real and personal property referred to herein with a quality insurance company doing business in Greenville County, South Carolina, in an amount not less than Two Hundred Thousand Dollars (\$200,000), in Washington Apartments and King Apartments and shall name as the loss payees the Sellers and South Carolina National Bank as their interests may appear. The Purchaser shall keep such policy in effect and shall forthwith deliver to the Sellers evidence of such coverage.

5. The 1980 taxes on the property described herein have been prorated as of the date hereof, and the Purchaser shall be responsible for all future taxes and assessments on the property.

6. In the event Purchaser shall fail to make any payment hereinabove described, and shall fail to cure such default within thirty (30) days after demand for same by Sellers, the Sellers may elect to declare all of the Purchaser's rights hereunder terminated. Then in such event the Sellers shall have the right to reenter the premises, and take full possession of the premises and all improvements thereon and all rights related thereto, to the Sellers. If the Sellers after such, shall reasonably commence an action to procure an adjudication of the termination of the Purchaser's rights hereunder, the Purchaser agrees to pay the expenses of such action together with all costs and a reasonable attorney's fee. Provided, however, Sellers may not elect to terminate Purchaser's rights or commence an action if the Sellers are then in default under the terms of any obligation or warranty on the part of Sellers set forth herein. In the event Purchaser declines or refrains from making the aforesaid payment by reason of one or more alleged defaults on the part of

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