

prevailing mortgage rate. The Buyer further agrees to indemnify the Seller for any expenses incurred as a result of said action by South Carolina Federal.

IV.

The amount for the 1981 taxes shall be pro-rated as of the date hereof, and the Buyer shall be responsible for and pay all of the future taxes, insurance and assessments imposed upon said premises.

V.

The Seller agrees that hereafter the Buyer is entitled to claim as owners of the above described property all allowable tax deductions, including but not limited to, tax and interest deductions and depreciation; the Seller further agrees to provide the Buyer with a statement each year showing the amount of interest paid by the Buyer to South Carolina Federal.

VI.

The Buyer shall maintain fire and casualty insurance through Inglewood Association, in an amount not less than \$39,000.00, and shall name as loss payees, South Carolina Federal Savings and Loan and Cathy Wilson. The Seller agrees that in the event of any fire or casualty, any coverage in excess of the mortgage amount shall be payable to the Buyer.

VII.

Upon payment in full of the sum referred to in Paragraph II, the Seller shall convey unto the Buyer by general warranty deed a fee simple, marketable title to that property described herein, free and clear of all liens and encumbrances except:

- (a) Taxes which are due and payable in the calendar year in which the full payment is made;
- (b) Easements and/or rights of way which may appear of record and/or on the premises; and
- (c) Covenants and restrictions imposed upon said property.

VIII.

As long as the covenants and conditions of this Bond for Title continue to be performed by the Buyer, the Buyer shall have the right to peaceably occupy and possess the above described real estate without interruption from the Seller.

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