

SALES CONTRACT

THIS AGREEMENT, Made and Entered into, this 15th day of April, 1950, between Ruttan Builders, Inc. of North Augusta, S. C., hereinafter referred to as SELLER, and Garrett and Garrett or Assigns Fountain Inn, S. C., hereinafter referred to as BUYER

WITNESSETH:
1. Seller has agreed to sell and Buyer to buy, on the terms and conditions hereinafter set forth, the following described property, to-wit: The new post office building to be erected on property described as follows: beginning at an iron pin on the S side of National Hy #29 at the SW intersection of said Hy with a 30 ft street, & running thence along the W side of said 30 ft street S 12-10 E 144 ft, 4 in to an iron pin in line of right of way of Southern Railway; thence along said right of way S 96 W 174 ft to an iron pin thence N 12-10 W 31 ft, 8 in to an iron pin in the S side of Highway 29; thence along the S side of said National Highway N 78-10 E 173 ft, 3 in to the point of beginning. Taylors, Greenville County, South Carolina.

Including all lighting fixtures attached thereto, and all heating and water heating equipment located therein.

2. The purchase price of said property is \$64,000.00 payable as follows:
\$5,000.00 this date and balance of \$59,000.00 when the post office building is fully completed and accepted by the United States Post Office Department.

3. Seller hereby acknowledges receipt of \$5,000.00 as earnest money, which is to be deposited with _____, which earnest money is to be applied as part payment of the purchase price of said property at the time the sale is consummated.

4. Seller agrees to furnish a marketable title to said property and agrees to convey said property by Warranty Deed to Buyer at the time the sale is consummated, subject to: (1) All valid restrictions of record; (2) Zoning ordinances affecting the same; (3) Encumbrances as specified in this contract; (4) Existing leases. Buyer assumes Seller's responsibility under said leases to tenant and to the broker who negotiated such leases.

5. Buyer is hereby allowed _____ days in which to have the title to said property examined by an attorney and in which to furnish Seller with a written statement of objections affecting the marketability of said title. Seller shall have fifteen (15) days after receipt of such objections to satisfy all valid objections and if Seller fails to satisfy such objections within said time, then at the option of the Buyer, evidenced by written notice to Seller, this contract shall be null and void.

6. Time is of the essence of this contract; and, Seller and Buyer agree that such papers as may be legally necessary to carry out the terms of this contract shall be executed and delivered by such parties at the time this sale is consummated.

7. Seller warrants that when the sale is consummated the improvements on the property will be in the same condition as they are on the date of this contract, natural wear and tear excepted, and Seller specifically assumes the risk of loss or damage to said property until the consummation of the sale. Should the premises be destroyed or substantially damaged before this contract is consummated, then, at the election of the Buyer: (a) The contract may be cancelled; (b) Buyer may consummate the contract and receive such insurance as is paid on the claim of loss; if there is no insurance the reasonable cost of repairing said improvements shall be subtracted from the purchase price provided for in Paragraph 2 hereof. This election is to be exercised by the Buyer within ten (10) days after the amount of the Seller's damage is determined.

8. Seller is to pay all liens, encumbrances, water charges and the like on said property, and for all revenue stamps on Seller's deed. Buyer is to pay for the examination of title and preparation of all instruments necessary to close this sale. Taxes, interest on loan, rents and insurance premiums are to be prorated as of the date of closing.

9. In negotiating this contract, none _____, as Broker, has rendered a valuable service, and for this reason, the Broker is made a party to this contract so as to enable the Broker to enforce his commission rights hereunder against the parties hereto on the following basis: Seller agrees to pay Broker a commission of none % when this sale is consummated; Seller also agrees that if this sale is not consummated because of Seller's inability, failure or refusal to convey marketable title, Seller shall pay the full commission to Broker, and Broker shall return the earnest money to the Buyer. Buyer agrees that if he fails or refuses to consummate this sale for any reason, except lack of marketable title in the Seller, Buyer shall pay Broker the full real estate commission provided for herein, and in such event, the Broker shall apply the earnest money deposited by the Buyer towards the payment of the real estate commission, and turn any excess thereof over to the Seller as liquidated damages to the Seller if Seller claims such balance as his liquidated damages; and Buyer agrees that thereupon the Broker is released from any and all liabilities for return of the earnest money to the Buyer.

10. The following stipulations shall, if in conflict with the printed matter contained herein, control:

SPECIAL STIPULATIONS

It is specifically understood and agreed that the commitment to lease issued by the Post Office Department to Ruttan Builders, Inc., stipulating the rental to be for the first 10 years \$6,480.00 each, and the annual rental rental for two five-year options for a like amount will be transferred to Garrett and Garrett, or Assigns.

11. This contract constitutes the sole and entire agreement between the parties and no modification of this contract shall be binding unless attached hereto and signed by all parties to this agreement. No representation, promises or inducements not included in this contract shall be binding upon any party hereto.

WITNESS the hands and seals of the undersigned.

Signed, Sealed and Delivered by the Buyer, in the presence of:

Francis J. Hom
Madeline R. Barton
Notary Public,

Signed, Sealed and Delivered by the Seller, in the presence of:

Francis J. Hom
Madeline R. Barton
Notary Public,

Signed, Sealed and Delivered by the Broker in the presence of:

Garrett & Garrett
By Michael Garrett (SEAL)
BUYER
RUTTAN BUILDERS, INC.
By: W. M. Byrnes, Jr. (SEAL)
SELLER
Katharine B. M. Kelly (SEAL)
BROKER
Sec

Notary Public, (Continued on Next Page) over

By: _____

For Subordination Agreement See Deed Book 671 Page 415.