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STATE OF SOUTH CAROLINA

CONTRACT FOR SALE

COUNTY OF GREENVILLE

OF REAL ESTATE

THIS AGREEMENT made this 2/5t day of February, 1962, by and between Alice O. Martin, hereinafter called Seller, and A. J. Goforth, Jr., hereinafter called Purchaser,

WITNESSETH:

Seller agrees to sell and convey and Purchaser agrees to purchase for the price of Twenty-Nine Thousand Two Hundred Twenty-Five and no/100 (\$29,225.00) Dollars, the real estate below described, upon the terms and conditions herein contained:

All that certain piece, parcel or tract of land, with the buildings and improvements thereon, lying and being approximately four miles east of the Town of Simpsonville, near the Stewart Academy and Scuffletown Roads and Clear Springs Road, adjoining lands of Iris O. Stewart on the east, and continuing 233.8 acres, more or less, according to a plat of the Owings Estate dated October, 1961, compiled from old records by Piedmont Engineering Service.

- (1) The sale price of the property is \$29,225.00, payable as follows: \$7,306.25 on the signing of this contract, receipt whereof is hereby acknowledged, and the balance of \$21,918.75 in five equal annual installments of \$4,383.75 each, said installments to be paid on the next five succeeding anniversaries of this agreement, with interest on the unpaid balance at the rate of 5% per annum, said interest to be paid annually on each installment date. The right is given the Purchaser to anticipate all or any part of the unpaid principal balance at any time prior to maturity, provided, however, that if the entire balance should be paid off in 1962, a prepayment penalty of \$500.00 will be charged, and if the entire balance is paid off in 1963, a prepayment penalty of \$300.00 will be charged. Thereafter the entire balance may be paid off at par.
- (2) Purchaser covenants that he will promptly make the payments of principal and interest at the time and in the manner provided. If there is a default in any of the terms, conditions or covenants of this contract, then, at the option of the Seller, all sums then owing by the Purchaser to the Seller shall immediately become due and payable. Should any legal proceedings be instituted against the Purchaser for the collection of any portion of the purchase price, or any interest due thereon, or should the matter be placed in the hands of an attorney for collection by suit or otherwise, all costs and expenses and a reasonable attorney's fee will be paid by the Purchaser.
- (3) When Purchaser has paid to the Seller the amount of the first annual installment, along with all interest due on the unpaid balance, Seller will execute and deliver to Purchaser a good and sufficient general warranty deed conveying fee simple title in the property to the Purchaser, and she shall deliver possession of the property to Purchaser, whereupon Purchaser will simultaneously execute and deliver to Seller his promissory note for the principal balance due under this contract, which note shall be due and payable according to the terms of this contract, and which note shall be secured by a first mortgage on the property.
- (4) Seller has contracted with the Agricultural Stabilization Conservation Service of the United Stated Department of Agriculture,

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