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AUG 17 1967

LAND CONTRACT

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THIS CONTRACT, made the 16th day of August, 1967 BETWEEN Henry B. Scott, herein called the "Seller", and John Hyatt Ruth C. Hyatt, herein called the "Buyer", witnesseth:

1. The Seller agrees to sell to the Buyer land in the O'Neal Township, Washington Baptist Church community, County of Greenville, South Carolina, described as:

Lying on the West side of a road leading from State Highway No. 14 to the Jordan community, sometimes known as the Mosteller-Gibson road or Wingo road and on the north side of another road that leads from said road to State Highway No. 14, having the following courses and distances:

"BEGINNING on a nail & stopper in the center of the first mentioned road, at the intersection with the second mentioned road, and running thence with the Mosteller-Gibson road N23W 505 feet to a nail and stopper; thence S69-10W 260 feet to a stake; thence S23W 505 feet to a nail and stopper in road; thence along and with road N69-10E 260 feet to the beginning corner; containing three (3) acres, more or less.

2. The Buyer agrees to purchase of the Seller the above described premises, and to pay therefor a purchase price of SIX THOUSAND FIVE HUNDRED DOLLARS (\$6,500.), of which the sum of FOUR HUNDRED DOLLARS (\$400) has been paid. The Buyer agrees to pay to the Seller the Balance of SIX THOUSAND ONE HUNDRED DOLLARS (\$6,100), together with interest on any part thereof from time to time unpaid, in the following manner: SEVENTY DOLLAR and EIGHTY THREE CENTS (\$70.83) on the first day of every month, commencing with the first day of October, 1967, until paid in full, said monthly payments to include interest on the unpaid balance due on date when each payment is made.

The interest mentioned above shall be at the rate of 7 per cent per annum, from September 1, 1967, and computed monthly and deducted from said payments and the remainder applied on the principal. Principal or interest not paid when due shall bear interest until paid at 7 per cent per annum. All payments shall be made to Henry B. Scott, Highway 101 south of Interstate 85, Greer.

3. Subject to the following rights of any tenants in possession, which are:

the Buyer shall have possession of the premises above described under the contract on September 1, 1967, and shall be entitled to retain possession thereof only so long as there is no default on his part in carrying out the terms and conditions hereof. The Buyer shall at all time maintain the premises and the buildings and improvements thereon in as good condition as the same are at the date hereof, and the Buyer shall not commit or suffer any other person to commit waste or, without the consent of the Seller in writing, remove, change or demolish the buildings in such a way as to diminish Seller's security.

4. The Buyer agrees to pay the general taxes for the year 1967 pro rated with Seller paying two thirds for the year 1967, with Buyer paying all there after.

5. The Buyer agrees to maintain at all times adequate insurance upon the property against loss by fire and any other hazards specified by the Seller, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the Seller and have attached thereto loss payable clause in favor of, and in form acceptable to Seller.

6. If the Buyer should refuse or fail to make any payment or to perform any covenant called for under the terms of this contract and unless such obligations are met within 60 days after due date, then, at the election of the Seller, this contract shall be deemed forfeited and the Buyer shall thereby forfeit any and all payments made under the terms of this contract, and the Seller shall have immediate right to re-enter and take possession of the property described hereinabove. The said payments shall be kept by the Seller as liquidated damages, and there shall be no further obligation devolved upon the Seller as a result of this contract.

7. When the Buyer has reduced the principal balance to Four Thousand Three Hundred Dollars (\$4,300) the Seller will convey the property by warranty deed and take back a purchase money mortgage for \$4,300. with same payments as above.

8. The Buyer can exercise pre-payment of the principal amount remaining at any time prior to ~~expiration~~ expiration of this contract, without penalty.

(Continued on next page)

Greenville, S.C.
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John Hyatt
P.O. Box 1685
Greenville, S.C.

Henry B. Scott
Route 1
Greer, S.C.

for Department of Land Contract 800 Pied Ave. 839 Room 641