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GREENVILLE, CO. S. C.

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DONNIE S. TANKERSLEY
R.M.C.

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STATE OF SOUTH CAROLINA -)
COUNTY OF GREENVILLE)

A G R E E M E N T

THIS AGREEMENT entered into this 16th day of February, 1973,
by and between Cecil D. Buchanan, hereinafter called Seller, and J. Ligon
Duncan, hereinafter called the Purchaser:

W I T N E S S E T H :

The Seller agrees to sell and the Purchaser agrees to buy the
property hereinafter described for the sum of Fifteen Thousand Five Hundred
and No/100 (\$15,500.00) Dollars. The purchase price shall be paid on
February 10, 1978. The Purchaser agrees to pay as interest on the contract
price of \$15,500.00 eight (8%) per cent per annum, the first year's interest
in the amount of \$1,240.00 paid herewith by the Purchaser to the Seller,
receipt whereof is hereby acknowledged by the Seller and interest thereafter
shall be paid on the 10th day of February of each and every year until the
full purchase price is paid. The Purchaser reserves the right to pay in full
the purchase price hereinabove set forth at any time after one year from the
date of these presents, up to February 10, 1978.

Should the Purchaser elect to pay the purchase price prior to
February 10, 1978, interest shall be calculated as of the date of the closing
of the transaction and appropriate credit given the Purchaser inasmuch as
interest is to be paid in advance.

The Seller agrees to convey the property by good warranty deed,
free of encumbrances (except applicable restrictive covenants, setback lines,
easements and zoning regulations, if any), liens or assessments on payment
of the purchase price as above provided.

During the term of this contract, the Purchaser agrees to pay all
property taxes on the within described property as well as fire and extended
coverage insurance on the improvements in an amount not to exceed \$10,000⁰⁰.
In the event the house is destroyed by hazards insured against under the afore-
mentioned policy, the proceeds of such policy shall be paid to the Purchaser
and the purchase price shall remain at \$15,500.00.

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