

FILED
GREENVILLE CO. S. C.

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JUN 10 1974

DONNIE S. STANLEY
J.H.S.

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

CONTRACT FOR SALE AND
PURCHASE OF REAL ESTATE

THIS AGREEMENT entered into this 7th day of June, 1974, by
and between KING'S INC. OF GREENVILLE, hereinafter referred to as SELLER,
and GERALD G. INGRAM, hereinafter referred to as PURCHASER.

W I T N E S S E T H:

For and in consideration of the mutual promises and covenants
and in further consideration of the sum of \$3,013.81 paid to the Seller
by the Purchaser, the Seller agrees to sell and the Purchaser agrees to
purchase the following described real estate situate in the County of
Greenville, State of South Carolina:

All that certain piece, parcel or lot of land,
situate, lying and being on the northern side
of Galphin Drive, being shown and designated
as Lot No. 9 on a plat of Property of Alice M.
Gilstrap, made by Piedmont Engineers, dated
May, 1954, recorded in the RMC Office for Green-
ville County in Plat Book HH, at Page 63, and
having, according to said plat, the following
metes and bounds, to-wit:

Beginning at a point on the northern side of
Galphin Drive at the joint front corner of Lots
9 and 10 and running thence along the line of
Lot 10 N. 10-16 W. 289.2 feet to a point in the
line of Lot 6; thence along the line of Lot 6
N. 80-03 E. 90 feet to a point; thence along
the line of Lot 8 S. 10-16 E. 289.2 feet to a
point on the northern side of Galphin Drive;
thence along the said Galphin Drive S. 80-03 W. 90
feet to the point of beginning.

It is agreed that the purchase price for said property shall
be Thirty One Thousand Five Hundred and No/100 (\$31,500.00) Dollars,
payable as follows:

\$3,013.81 down payment, the receipt of which is
hereby acknowledged. The Seller has the property
described hereinabove presently mortgaged with
First Federal Savings and Loan Association, the
present principal balance of which is \$23,986.19,
and the Purchaser shall make payments on the Sel-
ler's mortgage to First Federal Savings and Loan
Association in the amount of \$188.81 per month as
required by the promissory note and mortgage here-
tofore executed by the Seller in favor of First
Federal Savings and Loan Association until paid
in full. In addition thereto the Purchaser shall
pay the balance of the purchase price totaling
\$4,500.00 on or before April 1, 1975, with interest
thereon at the rate of eight (8%) percent per annum,
to be computed and paid at maturity.

It is understood that the Purchaser shall commence
payments to First Federal Savings and Loan Associa-
tion during June, 1974.

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