

FOSTER & RICHARDSON

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STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

CONTRACT OF SALE AND PURCHASE
OF REAL ESTATE

THIS AGREEMENT entered into this 7th day of January, 1975,
by and between JACK E. SHAW BUILDERS, INC., hereinafter referred to as
SELLER, and RICHARD L. SPADAFORA, hereinafter referred to as PURCHASER,

WITNESSETH:

For and in consideration of the mutual promises and covenants
and in further consideration of the sum of \$24,000.00 in the form of equity
in Lot 76 Kimberly Lane as set out below, paid to the Seller by the Pur-
chaser, 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 piece, parcel or lot of land situate in
the County of Greenville, State of South Carolina,
at the southwestern corner of the intersection of
Honey Horn Drive and Old Town Way in Austin Township,
and being shown and designated as Lot No. 25 on a
plat of Holly Tree Plantation, made by Enwright
Associates, Inc., Engineers, dated May 28, 1973, and
recorded in the RMC Office for Greenville County,
S.C., in Plat Book 4-X, pages 32 through 37,
inclusive, reference to which is hereby craved for
the metes and bounds thereof.

It is agreed that the purchase price for said property shall
be Sixty Thousand Five Hundred (\$60,500.00) Dollars, payable as follows:

Down payment of \$24,000.00 (transfer of equity in
Lot 76 Kimberly Lane property); balance of \$36,500.00
to be paid as follows: Commencing January 1975 and
each month thereafter Purchaser shall pay to Seller
the sum of \$267.83 which shall apply first to interest,
balance to principle, with interest thereon at the rate
of eight (8%) percent per annum to be computed and paid
monthly. The monthly payments as designated herein shall
continue for a period of two (2) years after which the
Purchaser agrees to assume the balance presently due on
said property at that time with interest at the then pre-
vailing rate, and comply with all rules and regulations
of First Federal Savings & Loan Association wherein the
first mortgage on the property is now held and to pay all
costs in connection with said transfer of loan to Purchaser.
It is understood by and between the parties hereto that
the present balance on the mortgage loan with First Federal
Savings & Loan Association covering the above referenced
property is \$36,500.00, and Seller agrees not to increase
or execute any liens on said property during the term
this contract is in effect.

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