

AUG 20 4 07 PM '76

BOND FOR TITLE

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

DONNIE S. TANKERSLEY
R.M.C.

This contract made and entered into by and between

E. Franklin Gault and Wilma R. Gault

hereinafter referred to as the Seller(s) and Gail P. Preshner

hereinafter referred to as the Purchaser(s).

WITNESSETH

That in and for the consideration hereinafter expressed, the Seller agrees hereby to sell and convey to the Purchaser and the Purchaser hereby agrees to purchase that parcel of land situate in the County of Greenville, State of South Carolina, located in the southwestern corner of the intersection of S. C. 418 and S. C. 565, known as Cedar Falls Road, near Fork Shoals, and containing 9.16 acres, more or less, as shown on a plat of the property of Wilma R. and E. F. Gault, prepared by J. L. Montgomery, III, R.L.S. 4552, dated May 6, 1975, and according to said plat, having the following metes and bounds, to-wit: BEGINNING at a point in the center of the intersection of S. C. 418 and S. C. 565, and running thence S. 64-E. 219.76 feet along center line of S. C. 565; thence S. 57-40 E. 250.0 feet along center of said highway; thence S. 54-51 E. 265.0 feet along center of said highway; thence S. 38-43 W. 837.0 feet along property line now or formerly belonging to Gault to an iron pin; thence N. 17-33 W. 652.2 feet along property line of J. P. Kellett, now or formerly, to a stake at a stone; thence continuing with Kellett's line N. 1-32 E. 401.12 feet to center of S. C. 418; thence along center of S. C. 418 N. 31-09 E. 85.01 feet to the point of beginning. Conveyance is made subject to all rights-of-way of Transcontinental Pipe Line Company.

IN CONSIDERATION for said premises, the purchaser agrees to pay to the Seller a total of twelve thousand eight hundred twenty-four (\$12,824.) Dollars for said lot(s) as follows: down payment of \$1,000.00 and balance of \$11,824.00 to be paid in 144 equal monthly installments of \$134.58 at 9% simple interest. When a total of \$2,000.00 has been paid toward the principal (principal amount is to be computed by adding the \$1,000.00 down payment and \$1,000.00 toward the principal from the monthly payments), deed is to be granted free of mortgage to the purchaser for one acre.

IT IS UNDERSTOOD AND AGREED, that the Purchaser will pay all taxes upon said lot(s) from and after the date of this contract and will insure all building improvements against loss for the price herein.

In the event any monthly installment is in arrears and unpaid for a period of 45 days, this contract shall, at the option of the Seller, thereupon terminate and any and all payments made by the purchaser prior thereto shall be forfeited by the Purchaser to the Seller as rent for the use of said premises and as liquidated damages for the breach of this contract.

Upon the payment of the purchase price above set forth, the Seller does hereby agree to execute and deliver to said Purchaser a good, fee simple general warranty deed to said property with dower renounced thereon.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this the 10th day of

August, 1976.

In the presence of:

Mary H. Crolley
Elba B. Hollingsworth
José O. Vergara
F. Wayne Crolley

(Seller) _____ (SEAL)
(Seller) E. Franklin Gault (SEAL)
(Seller's Wife) Wilma R. Gault (SEAL)
(Purchaser) Gail P. Preshner (SEAL)
(Purchaser) _____ (SEAL)

4328 RV-2