

FILED
GREENVILLE CO. S.C.
MAY 29 1978
RECORDED

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STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

BOND FOR TITLE

KNOW ALL MEN BY THESE PRESENTS that THREATT ENTERPRISES, INC.,
(Seller), has agreed to sell to EUGENE K. BOWERS and CAROL J. BOWERS
(Purchasers), the following described property:

ALL that certain piece, parcel, or lot of land, situate, lying
and being on the northeastern corner of the intersection of
Gray Fox Square and Cane Creek Court, Greenville County, South
Carolina, being shown and designated as Lot 89 on a Plat of
GRAY FOX RUN Subdivision, recorded in the RMC Office for Greenville
County in Plat Book 5-P, at Page 16, and having, according to
said Plat, the following metes and bounds:

BEGINNING at an iron pin on the northern side of Gray Fox Square
at the joint front corner of Lots 89 and 90 and running thence
along the common line of said Lots, N 2-03 E, 151.2 feet to an
iron pin at the joint rear corner of Lots 88 and 89; thence along
the common line of said Lots, S 70-00 E, 140.6 feet to an iron
pin on the western side of Cane Creek Court at the joint front
corner of said Lots; thence along said Court, S 20-00 W, 100.8
feet to an iron pin at the intersection of said Court and Gray
Fox Square; thence S 62-13 W, 37 feet to an iron pin on the
northern side of Gray Fox Square; thence N 82-41 W, 70.9 feet
to an iron pin, the point of beginning.

Seller agrees to execute and deliver a good and sufficient warranty deed, free
and clear of all liens and encumbrances, on condition that Purchasers shall pay the
sum of \$51,950.00 in the following manner: \$2,000.00 as a down payment; the balance
of \$49,950.00 with 9% simple interest for 30 years to be paid at \$402.00 per month
commencing May 1, 1978, with like payments to be made on the first day of each
month thereafter. The Purchasers shall have until November 1, 1978, to secure a
90% conventional loan to pay the debt in full and eliminate this Bond for Title.
The pro-rata portion of principal shall be applied toward the purchase price.

In the event the Purchasers do not secure a 90% loan, the \$2,000.00 earnest
money shall be forfeited to Seller. If any part of the interest shall be past due,
it shall bear interest until paid at the same rate as principal and in the case said
sum or any part thereof be collected by an attorney or through legal proceedings of
any kind, then a reasonable attorney's fee shall be paid by the Purchaser.

Purchaser agrees to pay all taxes and insurance on the above property.

IT IS AGREED by the parties hereto that time is of the essence of this contract.

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