STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

BOND FOR TITLE

THIS AGREEMENT made and entered into this 29th day of September, 1978 by and between FRANCES M. McGAUGHY of Greenville County, South Carolina hereinafter referred to as Seller and JAMES M. RICHBOURG and EDNA PAULINE RICHBOURG, hereinafter referred to as Buyer.

W I T N E S S E T H :

The Seller has agreed to sell to the Buyer, and the Buyer has agreed to buy at the price and terms set forth herein and as set forth in a Purchase and Sales Agreement dated September 22, 1978, the real property situate in Greenville County, South Carolina, more specifically described on Exhibit "A" attached hereto and made a part hereof by reference thereto.

The purchase price which the Buyer shall pay for the said property is the sum of Fifty-Six Thousand Six Hundred Eighty and 00/100 ($ 56,680.00) Dollars which said sum shall be paid as follows: $ 5,668.00 in cash paid simultaneously with the execution hereof, the receipt of which is hereby acknowledged, and the balance of $ 51,012.00 shall be paid by the Buyers' assumption of the balance due on a certain note and mortgage on the subject property given to Greer Federal Savings and Loan Association, having a present assumption balance of $ 47,537.75. The Buyers shall make each and every payment due on the said note and mortgage to Greer Federal Savings and Loan Association on the subject property in the amount of $ 397.92 beginning October, 1978 and continuing each and every month thereafter until this Bond for Title is paid in full. The balance of $ 3,474.25 shall be paid to the Seller by the Buyers by the Sellers refinancing of the balance of $ 3,474.25 for a period of twenty (20) years together with interest on the unpaid principal balance at the rate of seven and one-half (7 1/2%) percent per annum in equal consecutive monthly installments of $ 28.00 beginning October 1, 1978 and continuing in a like amount each and every month thereafter until this Bond for Title shall be paid in full.

All payments shall be payable to Francis M. McGaughy at 103 Guildford Lane, Greenville, South Carolina.

The Buyer shall pay pro-rated taxes on the subject property for the current year by December 1, 1978. Thereafter, the Buyer shall pay all real estate taxes due and owing on the subject property by December 1, of each year. The Buyer shall also maintain fire and comprehensive liability insurance to adequately protect the Seller's interest during the terms of this Bond for Title. Buyer shall provide copies of said insurance policy or policies to the Seller showing the Seller as Lost Payee to the extent of his interests as it may appear.

The condition of this Bond is that if the Buyer shall pay the purchase price in all respects and in the manner set forth and stipulated hereinabove, the Seller shall, on the completion of said payment, cause to be delivered a good and sufficient General Warranty Deed in fee simple on the subject

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