

1037-975

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) BOND FOR TITLE

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KNOW ALL MEN BY THESE PRESENTS: We, Robert E. Hayes, Jr. and Rita F. Hayes, hereinafter referred to as Sellers, have agreed to sell to Crescent Properties, a Partnership, hereinafter referred to as Purchaser, a certain lot or tract of land in the County of Greenville, State of South Carolina, on the northwestern side of Wolseley Road, being known and designated as Lot No. 196 on a Plat of Del Norte Estate, Section No. 2, made by Piedmont Engineers & Architects, dated May 22, 1971, recorded in the RMC Office for Greenville County, S.C., in Plat Book 4-N, at pages 12 and 13, and execute and deliver a good and sufficient warranty deed therefor on condition that Crescent Properties, a Partnership, shall pay the sum of Thirty-Seven Thousand Four Hundred Two and 50/100 (\$37,402.50) Dollars in the following manner: By making the monthly payment (principal, interest and escrow) on that certain mortgage of Robert E. Hayes, Jr. and Rita F. Hayes to Fidelity Federal Savings and Loan Association, Greenville, S. C., dated March 31, 1978, and recorded in the RMC Office for Greenville County, S. C. in Mortgage Book 1427, at Page 572 until the full purchase price is paid, with no interest thereon. Purchaser agrees to specifically assume that certain mortgage referred to hereinabove on or before September 15, 1981. The Purchaser agrees to pay all taxes and insurance while this contract is in force.

It is agreed that time is of the essence of this contract, and if the said payments are not made when due, Sellers shall be discharged in law and equity from all liability to make said deed, and may treat said Purchaser as tenants holding over after termination, or contrary to the terms of a month to month lease and shall be entitled to claim and recover an amount equal to any monthly payments not made by said Purchaser on the mortgage referred to hereinabove.

In addition to the assumption of that certain mortgage referred to hereinabove, Purchasers agree to pay Sellers the sum of Three Thousand (\$3,000.00) Dollars, all as more fully shown on copy of promissory note attached hereto as Exhibit "A" and incorporated herein by reference.

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