

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

CORRECTED
CONTRACT FOR SALE AND
PURCHASE OF REAL PROPERTY

FILED
GREENVILLE CO. S. C.
AUG 20 3 51 PM '74
CLERK OF COURTS
GREENVILLE

WITNESSETH this agreement entered into by and between Charlotte K. Luthi, hereinafter called Seller, and James D. Vaughn, hereinafter called Buyer. For the purchase price and upon the terms and conditions hereinafter contained, Seller agrees to sell and Purchaser agrees to purchase the following described real property, together with all improvements thereon, to-wit:

Gilbert Court Apartments: One through twenty-eight.

It is understood and agreed by and between the parties hereto that the purchase price of the subject property is One Hundred Ninety-Seven Thousand (\$197,000.00) Dollars.

That payments are to be as follows: One Thousand Five Hundred (\$1,500.00) per month. Balance will be due and payable in ten (10) years. The payments will start the first day of August, 1974.

It is understood by and between the parties that the principal balance is to bear interest at the rate of eight and one-half (8½) percentum per annum from date until paid in full.

Buyer hereby specifically agrees to pay all taxes which may be assessed and levied against subject property; to maintain all necessary upkeep and repairs which shall be needed to keep subject property in good repair, and to provide, at buyer's expense, a good and valid policy of insurance, covering the perils of fire and extended coverage upon the improvements on subject property in a sum of not less than One Hundred Sixty-three Thousand (\$163,000.00) Dollars, with Loss Payable Clause to Charlotte K. Luthi, Woodruff Federal Savings and Loan, and First Federal Savings and Loan, as their interests may appear.

It is further understood and agreed by and between the parties hereto that, in event buyer shall fail to pay all taxes, maintain repairs or provide insurance as above provided, or, should buyer become delinquent in the payment of any installment

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