

1. The agreed sales and purchase price is \$12,000.00.

Purchase price to be paid as follows:

a. The sum of \$1,200.00 as a down payment is due on date of closing. Earnest money of \$100.00 already received shall apply to the down payment.

b. The balance of \$10,800.00 to Annie Laurie George at the rate of \$139.76 per month beginning July 1, 1979 and on the 1st day of each succeeding month thereafter until paid in full; with payments to be applied first to interest and then to principal. No penalty for pre-payment. 9 1/2% interest for ten (10) years.

2. Purchaser agrees to pay the annual premium on a fire and extended coverage insurance policy in an amount sufficient to protect Seller's interest under this Agreement and to pay the annual taxes assessed against the within described property. Seller to be named as co-insured on insurance policy.

3. Time is of the essence in this Agreement, and upon failure of the Purchasers to make any payments under this Agreement when due, Seller may immediately declare this Agreement terminated, retain all sums paid hereunder as rent and/or liquidated damages, and be entitled to immediate possession of the premises through summary proceedings in any magistrate's court as in the case of a defaulting tenant at will. In the event this contract is placed in the hands of an attorney for collection, the Purchaser agrees to pay a reasonable attorney's fee together with all costs of collection.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals at Greenville, South Carolina this 23 day of May 1979.

In the presence of:

Wendy Butler  
Charles P. Butts

Annie Laurie George  
Annie Laurie George, Seller  
John L. Pierce  
John L. Pierce, Purchaser  
Brenda P. Brooks  
Brenda P. Brooks, Purchaser

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