

RECORDED  
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1112-689

SALES CONTRACT  
LYNNDALE SUBDIVISION

THIS SALES CONTRACT, made at Greenville, South Carolina between L. & P. Enterprises, Inc., herein called the "SELLERS," and Edward W. G. F. Martha Elwood whose address is Route #14 Highway 291-7

WITNESSETH:

That the Sellers agree to sell and the Buyers agree to purchase all that lot of land in Greenville County, South Carolina, being shown as Lot No. 7-1-1-1 on a plat of Lynndale Subdivision, subject to the terms and conditions hereinafter contained, at a sales price of \$4500.00, which shall be paid by the Buyer to the Sellers in the following manner:

\$2000.00 cash as down payment or earnest money deposit, and the balance of \$4500.00 in monthly installments of \$400.00 each, commencing (1) month from the date hereof and continuing monthly thereafter until said balance has been paid in full. The unpaid principal balance from time to time due hereunder shall bear interest at the rate of 10% per annum, and each monthly payment shall be first applied to interest computed as aforesaid, with balance to the principal.

1. Greenville County property taxes have been prorated as of the date of this contract. The Buyer covenants to pay all Greenville County property taxes accruing after the date of this contract assessed against the above described property and any improvements hereafter constructed thereon when the same shall become due and payable.
2. Prior to possession of said property for residential purposes the Buyer covenants and agrees to connect with the sewerage disposal system now serving Lynndale Subdivision at the Buyer's expenses and in accordance with the rules and regulations of the South Carolina State Board of Health and the Greenville Sewer District Commission. The Buyer shall pay to the Sellers a fee not to exceed \$10.00 as the inspection charge for the service line and other facilities serving said lot and connecting the same with the Sewerage disposal system serving Lynndale Subdivision.
3. The Buyer covenants and agrees that the sale, use or other disposition of the above described property is subject to the terms and said conditions contained in certain restrictive covenants applicable to Lynndale which are recorded in the RMC Office for Greenville County, South Carolina.
4. Upon payment of all sums due and payable to the Sellers under the terms of this contract, the Sellers shall execute and deliver to the Buyer, or his assigns, a good fee simple warranty deed to the above described property, conveying the same free of all liens and encumbrances except for Greenville County property taxes, utility rights of way and easements in blanket form, utility and drainage easements shown on the recorded plat, restrictive covenants applicable to Lynndale Subdivision of public record, and to any relevant zoning ordinances. The Sellers shall pay the cost for the preparation of the deed and documentary stamps thereon. All other costs shall be paid by the Buyer.
5. In the event the Buyer fails to pay the Greenville County property taxes, sewerage inspection fee or annual assessment to Lynndale Community Corporation within the time the same shall become due, then the Sellers may at their option pay the same and add the cost of such payment to the principal balance due under the terms of this contract, to be and become collectible as a part thereof and subject to the interest hereinabove provided, or in the alternative, declare this contract breached and proceed as hereinafter provided.

If the Buyer shall fail to observe or comply with any of the terms or conditions contained in this contract on the part of the Buyer to be performed, and if such default or defaults shall continue for a period of 10

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