



129-551

CONTRACT OF SALE

THIS CONTRACT OF SALE made and entered into this 30th day of June, 1980, by and between VIRGIL MACK HENSON and FRANCES W. HENSON, of Greenville County, South Carolina, (hereinafter referred to as the Seller) and NORMAN D. BRANNON and MARION E. BRANNON, of Polk County, North Carolina, (hereinafter referred to as the Buyer).

W I T N E S S E T H :

WHEREAS, the Seller owns certain real property consisting of a lot and residential dwelling on East Lake Shore Drive, Lake Lanier, Glassy Mountain Township, Greenville County, South Carolina, hereinafter described; and

WHEREAS, said real property has been mortgaged to North Carolina National Bank as referenced in Mortgage Book 1277, Page 40, R.M.C. Office for Greenville County, hereinafter referred to as NCNB Mortgage, ( payoff balance 6/30/80 \$ 11,895.60); and

WHEREAS, the Buyer desires to purchase said real property from the Seller on the terms hereinafter set forth.

NOW, THEREFORE, the Seller and Buyer, in consideration of the mutual covenants hereinafter contained and intending to be legally bound, do hereby agree as follows:

1. SALE. The Seller shall sell to the Buyer and the Buyer shall buy from the Seller, all the certain piece, parcel or tract of land (hereinafter referred to as the real property) more fully described as follows: See attached copy of deed recorded in Volume 974 at Page 237, R.M.C. Office for Greenville County, marked Exhibit "A".

2. PURCHASE PRICE. The purchase price for the real property shall be THIRTY-FIVE THOUSAND AND NO/100 (\$35,000.00) DOLLARS, plus an amount equal to seven and one-half (7½%) per cent simple interest on the outstanding balance of the NCNB Mortgage and plus an amount equal to twelve (12%) per cent simple interest on the outstanding balance, over and above the NCNB Mortgage, which from time to time remains unpaid from the date hereof, with the said purchase price due and payable as follows:

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