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STATE OF SOUTH CAROLINA) 3 56 PM '81
COUNTY OF GREENVILLE) CONTRACT OF PURCHASE AND SALE
W. R. WILLIAMS, JR.)
S. M. C.)

This Agreement is made and entered into by and between Bonaventure Partnership, hereinafter referred to as "Seller" and Retlah Corporation, hereinafter referred to as "Purchaser".

For and in the consideration hereinafter expressed the receipt sufficiency and validity of which are hereby acknowledged, the parties do hereby agree as follows:

1. The Seller agrees to sell and Purchaser agrees to purchase all that piece, parcel or tract of land in Greenville County, State of South Carolina containing 162.17 acres, more or less, as shown on a plat prepared for Bonaventure Partnership by W. R. Williams, Jr., Surveyor, which is attached hereto and made a part of this Agreement by reference.

2. The purchase price of said property shall be the sum of \$ 243,000.00 payable as follows: \$ 500.00 in cash at the time of the execution of this Agreement, an additional payment of \$ 69,500.00 in cash on or before January 15, 1981, and an additional payment of \$ 2,000.00 in cash on or before November 1, 1981 hereby established as the date of closing. The \$ 500.00 due at the time of the execution of this Contract and the \$ 69,500.00 due on January 15, 1981 shall together be considered as a binder payment for the total purchase price. The balance of \$ 152,000.00 shall be payable by the Purchaser assuming and agreeing to pay the balance due on that certain mortgage with underlying note given by Bonaventure Partnership to The South Carolina National Bank recorded October 9, 1980 in the R.M.C. Office for Greenville County in Mortgage Book 1519 at Page 899. At the time of closing on or before November 1, 1981 the outstanding principal balance due on said note and mortgage to be assumed by the Purchaser shall be the sum of \$ 84,116.38 bearing interest at the rate of 10 % per annum. It is agreed that the unpaid principal balance due to The South Carolina National Bank which Purchaser hereby agrees to assume at the time of closing shall be payable in four (4) equal annual installments plus interest and the Purchaser agrees to begin making the first annual payment of principal plus accrued interest on October 1, 1981.

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