

STATE OF SOUTH CAROLINA

BOND FOR TITLE

1144-680

COUNTY OF GREENVILLE

THIS BOND FOR TITLE entered into this 30th day of July, 1981, and year hereinafter set forth by and between

BILL SKENERIS, hereinafter called "Seller",

and **SOUTHERN INVESTMENTS, a General Partnership**, hereinafter called "Buyer", of Greenville County, South Carolina.

WITNESSETH:

For and in consideration of the sales price and mutual covenants herein contained, the Seller does hereby agree to sell unto the Buyer, and the Buyer does hereby agree to buy, the following described real estate, to wit:

ALL those pieces, parcels or lots of land lying and being in the State of South Carolina, County of Greenville, City of Greenville, shown as Lots 23, 24 and 25 on Plat of Property of Southern Investments made by Freeland & Associates, dated February 27, 1981, and having the following metes and bounds, to wit:

BEGINNING at an iron pin on the northeast side of Davis Street at the joint front corners of Lots 25 and 26 and running thence along said Davis Street S 55-45 E., 210.0 feet to an iron pin at the joint front corners of Lots 22 and 23, and running thence S 34-15 W., 175.0 feet to an iron pin at the joint corners of Lots 22, 23 and 10, and running thence N. 55-45 W., 210.0 feet to an iron pin at the joint corners of Lots 25, 26 and 8, and running thence N. 34-15 E., 175.0 feet to the point and place of beginning.

1. Deed. Subject to full payment of the purchase price and all interest herein, the Seller shall execute and deliver to the Buyer, or his assigns, a good and sufficient Warranty Deed to the above described real estate, conveying a good marketable fee simple title thereto, free of all liens and encumbrances, subject to all rights of way and easements of public record and actually existing on the ground affecting the above described property and subdivision setback lines, easements and restrictions of public record. No right, title or interest, legal or equitable, shall vest in the Buyer in and to the aforesaid real estate until delivery of the deed and performance of all of the covenants herein contained.

2. Purchase Price. As the total purchase and sales price for the above described property, the Buyer hereby covenants and agrees to pay unto the Seller the following total sum, or sums which the Buyer reserves the right to prepay in whole or in part at any time, to wit:

The total purchase price shall be the sum of Twenty Thousand Dollars (\$20,000.00), to be due and payable as follows:

The sum of Five Thousand Dollars (\$5,000.00) is to be due and payable in cash at the closing hereof. The balance of Fifteen Thousand Dollars (\$15,000.00) to be due and payable in ten (10) equal annual installments of principal and interest. The annual installments shall include interest at the rate of ten percent (10%) on the unpaid balance. The purchasers have the full right of prepayment without penalty.

When the principal balance of the aforesaid \$15,000.00 obligation is \$13,333.33 or less, and when further payments are made on said obligation by purchaser (if the mortgage of seller to First Federal Savings & Loan in the original amount of \$75,000.00 has not been released or satisfied with respect to the above described property), the purchaser shall make such payments to First Federal Savings & Loan Association or with the mutual consent of seller, they shall be paid into an escrow account to be held by either purchaser's attorney or seller's attorney, to be applied against the First Federal mortgage to obtain release of said property from that mortgage.

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