

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

LONG, BLACK & GASTON

BOND FOR TITLE

1146-234

THIS BOND FOR TITLE entered into this day and year hereinafter set forth by and between

PREFERRED HOMES, INC. hereinafter called "Seller".

and THOMAS FRANCIS RUGH AND KAY CASTLE RUGH hereinafter called "Buyer".

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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 that piece, parcel or lot of land situate, lying and being on the eastern side of Kindlin Way, near the City of Greenville, in the County of Greenville, State of South Carolina and being known and designated as Lot No. 18, of a subdivision known as Fox Ridge at Pebble Creek, Phase I, plat of which is recorded in the RMC Office for Greenville County in Plat Book 7C at Page 67 and according to said Plat has the following metes and bounds, to-wit:

BEGINNING at an iron pin on the eastern side of Kindlin Way at the joint front corner of Lots Nos. 17 and 18 and running thence with the joint line of said Lots N. 82-19 E. 145 feet to an iron pin; thence running S. 7-41 E. 70 feet to an iron pin at the joint rear corner of Lots 18 and 19; running thence with the joint line of said Lots S. 82-19 W. 145 feet to an iron pin on the east side of Kindlin Way; running thence with the eastern side of said Way N. 7-41 W. 70 feet to an iron pin, point of beginning.

THIS is the same property conveyed to the grantor herein by deed of United Development Services, Inc., dated and recorded January 16, 1981, in the RMC Office for Greenville County in Deed Book 1141, at Page 66.

Subject to the following terms and conditions:

1. DEED. After full payment of the purchase price and all interest herein, and subject to Buyer's compliance with all terms and conditions stated 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 applicable rights of way and easements of public record and actually existing on the ground, subdivision setback lines, restrictions of public record, and zoning ordinances.

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:

Eighty Seven Thousand Four Hundred and Fifty Dollars and No/100 (\$87,450.00) to be paid in the following manner:

\$2,550.00 cash to be paid to sellers simultaneously with the signing of this Bond for Title with the remaining \$84,900.00 due at the final closing to be held on or before September 30, 1981, or within ten (10) days of the closing of buyer's present home in Texas, whichever occurs first. It is agreed that Buyer's will pay seller's \$863.46 per month interest on the balance due until the final closing is held.

Sellers Agree that they will keep the current construction loan on the dwelling and it is further agreed that sellers have secured a permanent thirty (30) year loan from South Carolina Federal Savings and Loan Association at 12 7/8%, on the amount of \$78,200.00 and that same will be available for purchasers assumption at closing. (Sellers to be responsible for discount points if any charge.)

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