

BOOK 1160-711

BOND FOR TITLE
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II.

In consideration for the above property the Purchaser agrees to pay to the Seller therefor the sum of FOURTEEN THOUSAND (\$14,000.00) DOLLARS, to be paid as follows:

FOURTEEN THOUSAND (\$14,000.00) DOLLARS, together with interest thereon from date hereof at the rate of TEN (10%) percent per annum to be repaid in equal monthly installments of ONE HUNDRED FIFTY AND 45/100 (\$150.45) DOLLARS each commencing June 1, 1981, and continuing on a like day of each month thereafter until paid in full, said monthly installments to be applied first to interest then to principal. Upon default in making payment of any monthly installment, Seller, at his option, shall have the right to declare all sums immediately due and payable. The final payment to be due May 1, 1996. The Purchaser reserves the right to prepay in full or in part at any time without penalty.

III.

It is understood and agreed that the above described property is presently encumbered by a Mortgage given by the Seller to the Mortgage Holder, in the original amount of NINETY-THREE THOUSAND SIX HUNDRED THIRTY-TWO DOLLARS (\$93,632.00), said Mortgage being recorded in the RMC Office for Greenville County in Mortgage Book 1501 at Page 538. In the event the Seller should default under the terms of the aforesaid Note and Mortgage and the Mortgage Holder elects to exercise any of his rights or remedies thereunder, then, in that event, the Seller hereby agrees to assign all of the remaining monies due under this Bond for Title to the Mortgage Holder and in consideration therefor the Mortgage Holder agrees to release the above described property from the aforesaid Mortgage and accept the remaining sum due hereunder as payment for said release.

IV.

The amount for the 1981 taxes shall be prorated as of the date hereof, and the Purchaser shall be responsible for and pay all of the future taxes, insurance and assessments imposed upon said premises.

V.

Upon payment in full of the sums referred to in Paragraph II, the Seller shall convey unto the Purchaser by general warranty deed a fee simple, marketable title to that property described herein with dower duly renounced and at said time the Mortgage Holder further agrees to release said property from his Mortgage covering the same. The Seller further agrees that his deed to the Buyer will be free and clear of all liens and encumbrances except:

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