FILED
GREENVILLE CO. S. C.
JUN 1 3 [illegible] '83
DONNIE S. TANKERSLEY

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

BOND FOR TITLE
LOT 21 CHANTICLEER TOWNS

THIS AGREEMENT entered into at Greenville, S. C. this the 25 day of May, 19 83 by and between College Properties, Inc., hereinafter referred to as "Seller" and Southill Builders and Developers, Inc., hereinafter referred to as "Buyer",

W I T N E S S E T H:

1. That for and in consideration of the sum of $ 42,500.00 to be paid as hereinafter provided, the Seller agrees to sell and the Buyer agrees to purchase the following described property:

ALL that piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville being known and designated as Lot No. 21 of a subdivision known as "Chanticleer Towns" as shown on plats being recorded in the RMC Office for Greenville County in Plat Book 9F at Pages 80 and having such metes and bounds as appears thereon. Said property is a portion of the same conveyed to the Seller by deed of Chanticleer Real Estate, Inc. and Chanticleer Townhouses, Inc. dated March 1, 1983 and recorded in the RMC Office for Greenville County in Deed Book 1183 at Page 495.

2. The sales price of $ 42,500.00 shall be paid by the Buyer to the Seller in the following manner:

$ 1,500.00 was paid at the execution of a Contract of Sale between the parties (reference to which is hereby craved), the receipt of which is hereby acknowledged by the Seller, the sum of $ 1,500.00 is paid by the Buyer to the Seller with the signing of this Bond for Title, the receipt of which is hereby acknowledged by the Seller, and the Buyer promises to pay the Seller the balance of $ 39,500.00 in the following manner:

A. Buyer agrees to begin construction of a dwelling on the above property on or before 150 days from date. At such time as construction begins, Seller will deliver a deed to Buyer and take back a purchase money note and mortgage for the balance due which loan shall be subordinated to a first mortgage construction loan which Buyer agrees to immediately secure.

14(156) W/G 1. 4-1-201 (NOTE)

MAY 31 83 1181

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STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
(D) DOCUMENTARY STAMP TAX
JUN-1'83
15.80

4328 RV.2