

GREENVILLE
JUN 9 11 41 AM '83
JOHN T. DOUGLAS, JR.

Bond For Title

ARTICLES OF AGREEMENT made this 27th day of May, 1983 between

Frank W. Pruitt, party of the first part and John T. Douglas, Jr. and Norman W. Huff party of the second part.

Witnesseth, that if the parties of the second part shall first make the payment and perform the covenants hereinafter mentioned on their part to be made and performed, the said party of the first part hereby covenants and agrees to convey and assure to the said parties of the of the second part, their heirs, executors, administrators or assigns, in fee simple, clear of all encumbrances whatever, by a good and sufficient Deed, with abstract, the lot, piece, parcel, together with improvements, if any, situated in Greenville County, State of South Carolina, known and described as follows, to wit:

ALL that certain piece, parcel or lot of land, together with improvements near the City of Greenville, known as Lot 26 Sec. 1 as shown on plat entitled "Subdivision of Villiage Houses, F. W. Poe Mfg. Co. Greenville, S. C." recorded in the RMC Office for Greenville County at Plat Book Y at Pages 26-31 inclusive, Also known as No. 24 First Ave. and fronts 75 feet thereon. The said party of the second part now covenant and agree to pay to the said party of the first part the sum of

(\$ 13,313.69) Dollars in the following manner:

In equal monthly installments of \$ 120.11 Untill the 19th of November, 2001, if not sooner. All parties mutually agree that at any time during the first 36 months the party of the second part may make a lump sum payment of \$ 1000. and thereby receive a \$ 3,500.00 discount from this Bond For Title.

The party of the second part agrees to pay all taxes, assements, or impositions that may be legally levied or imposed upon said land subsequent to the year 1981 and to keep the buildings upon said premises insured in some company satisfactory to the party of the first part in a sum not less than 80% of fair market value durin the term of this agreement.

(2(235) 150-3-27 (note)

In case of the failure of the said party of the second part to make either of the payments or any part thereof, or to perform any of the covenants on their part hereby made and entered into for the space of 30 days, this contract shall at the option of the party of the first part, be forfeited and terminated and the parties of the second part shall forfeit all payments made by them on this contract; and such payments shall be retained by said party of the first part in full satisfaction in liquidation of all damages by him sustained and the said party of the shall have the right to re-enter and take possession of the premises aforesaid without being liable to any action thereon.

All parties agree that all documents needed to convey the above described property shall be fully executed and placed in escrow with B. E. Bryant along with a letter of instructions. Such letter to provide for recording of the Deed, the names of purchasers under the terms of this Bond for Title as soon as all provisions have been met in full.

A quit claim deed properly executed by the said party of the second part shall also be placed in escrow as above with instructions to the escrow agent to record the same conveying any rights they might have in the property to the seller or his heirs or assigns at any time all payments and provisions of this Bond for Title are not met in full time being of the essence.

The escrow letter shall be signed by all parties, duly acknowledged and witnessed, placed in the file of the above mentioned third party escrow agent, and recorded at the option of the first party. Both buyer and seller agree to hold the escrow agent harmless for complying with the instructions of the letter.

It is mutually agreed by and between both parties hereto that the time payment shall be an essential part of this contract, and that all covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

Witness whereof we have set our hands and seals.

In the presence of:

Charles R. Hughes
Ann P. Huchabee

Frank W. Pruitt SEAL
John T. Douglas, Jr. SEAL

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4325-11-21