

NOV 23 3 36 PM '83

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE ) R.H.C. BOND FOR TITLE  
LOT '39 CLUB FOREST SUBDIVISION

THIS AGREEMENT entered into at Greenville, S. C. this the  
23rd day of November, 1983 by and between College  
Properties, Inc., hereinafter referred to as "Seller" and  
WILLIAM STREET DEVELOPMENT CORP., hereinafter  
referred to as "Buyer",

WITNESSETH:

1. That for and in consideration of the sum of \$ 37,500.00  
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. 39 of a subdivision known as  
"Club Forest" as shown on plats being recorded in the RMC Office  
for Greenville County in Plat Book 9-F at Pages 15, 16 and 17 and  
having such metes and bounds as appears thereon. Said property  
is a portion of the same conveyed to the Seller by Grace F.  
Earle, individually and as Trustee under Will of Frank H. Earle,  
by deed dated April 16, 1982 and recorded April 16, 1982 in the  
RMC Office for Greenville County in Deed Book 1165 at Page 449.

2. The sales price of \$ 37,500.00 shall be paid by  
the Buyer to the Seller in the following manner:  
\$ 1,000.00 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  
\$ 1,000.00 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 \$ 35,500.00 in the following manner:

A. Buyer agrees to begin construction of a dwelling on  
the above property on or before 90 days from date. If this is  
done there will be no interest on the indebtedness if paid when  
due. If Buyer fails to begin construction within the said ninety  
(90) days, interest on the indebtedness will begin at the end of  
ninety (90) days at the rate of twelve (12%) per cent per annum  
and said interest shall continue until construction begins. 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 to be secured by Buyer.

(156) 101.1-1-39 (1676)

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