

32 PM '81

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

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BOND FOR TITLE

THIS BOND FOR TITLE entered into this day and year hereinafter set forth by and between CARRIE W. STYLES, hereinafter called "Seller", and THEODORE IVEY AND GLORIA IVEY, hereinafter called "Buyer".

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 certain piece, parcel or tract of land, situate, lying and being in the County of Greenville, State of South Carolina, in Bates Township, on the northeastern side of Little Texas Road, being shown and designated as a 7.0 acre tract on plat entitled "Survey for Carrie W. Styles & Lee R. Styles", prepared by Carolina Surveying Company, dated September 28, 1981, and recorded in the RMC Office for Greenville County in Plat Book 221 at Page 100, and having such metes and bounds as shown thereon, reference to said plat being made for a more complete description.

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 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: **28739**

The Buyer hereby agrees to pay the Seller the sum of \$21,000.00 as follows: \$8,000.00 in cash at closing, and the balance of \$13,000.00 to be due and payable in equal monthly installments of \$186.52, principal and interest, beginning one (1) month from date and continuing in a like amount each and every month hereafter until the entire principal and interest balance is paid in full. The aforementioned principal balance of \$13,000.00 bears interest at the rate of 12% per annum and the monthly payment of \$186.52 has been amortized over a ten (10) year period. Payments shall be made in accordance with the amortization schedule which is attached hereto and incorporated herein by reference. All payments to be applied first to interest and balance to principal.

(3) OCCUPANCY. As long as the covenants and conditions of this Bond for Title continue to be performed by the Buyer, Buyer shall have the right to peaceably occupy and possess the above described real estate without interruption from the Seller or anyone lawfully claiming through Seller. The Buyer is accepting the subject property in its present "as is" condition and Seller shall have no further responsibility for maintenance and repairs.

(4) TAXES AND INSURANCE. The Buyer covenants that he will keep the premises and all improvements now existing or hereafter erected thereon in a good state of maintenance and repair, reasonable

LATHAN, SMITH & BARBARE, P.A.

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