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Phone 232-5418

FILED

GREENVILLE CO. S. C.

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JUN 13 1969

OLLIE FARNSWORTH
R. M. C.

WHEREAS, (Name) GARLAND WHITLOCK

19 FORTNER STREET

(Address) GREENVILLE, S. C.

Phone No. CE 3-0996

is desirous of purchasing from LOTS, INC. certain lot or lots at CUTLER RIDGE as will hereinafter, more fully appear, the above named, hereinafter called the purchaser, hereby applies to LOTS, INC.

hereinafter called the subdivider, to purchase for a purchase price of \$ 1,795.00

LOT 43 BLOCK 1 according to the plat, a copy of which plat to be filed in the Office of the R. M. C. for Greenville, South Carolina, and subject to the terms, conditions, and covenants of this application. All lot sizes are approximate and dimensions are subject to change. The payment of

\$ 180.00 upon the signing of this application by the purchaser (if by check, then "payment" means that it will be deemed payment if the check is paid promptly upon presentation to the drawee bank) will, if the subdivider accepts this application by signing these presents, be and become an earnest money deposit upon the purchase price of said property. Said acceptance to be predicated in part upon favorable approval by SUBDIVIDER. The entire purchase price shall be paid as follows:

| | | |
|---|----|-----------------|
| Purchase Price | \$ | <u>1,795.00</u> |
| Cash Deposit (Above Referred to) | \$ | <u>360.00</u> |
| and balance of Principal in the amount of | \$ | <u>1,435.00</u> |

shall be payable in equal monthly installments of \$ 20.00 each, commencing one month from the date of acceptance by LOTS, INC. as shown on the reverse side hereof, and continuing monthly thereafter until the principal and interest have been paid in full. The unpaid balances from time to time on this contract shall bear interest at the rate of 6% per annum, computed from and after the date hereof; and each monthly payment shall be applied first to interest computed as aforesaid on the diminishing and unpaid principal balance and afterward to principal. This provision is subject to the acceleration privilege hereinafter contained if the purchaser defaults in the performance of this contract.

Taxes shall be prorated as of date of this contract.

The use of said lot is restricted in accordance with the restrictive covenants on the reverse side hereof, and the land hereby applied for shall be sold and conveyed subject to them.

Subject to any and all restrictions, covenants, conditions, zoning ordinances, right-of-ways and easements affecting said lot(s).

The subdivider further specifically grants to the purchaser herein the privilege to exchange the lot or lots which may be the subject of this contract for any comparable lot or lots in CUTLER RIDGE reserving unto the subdivider, however, the absolute and unquestioned right to determine for itself which lot or lots may be comparable to the lot or lots mentioned herein. Provided further that this privilege of exchange shall apply only to lots not under contract of sale. Provided further, however, that this privilege that the subdivider has granted herein to the purchaser shall forthwith terminate at the time purchaser makes the final installment on the lot or lots mentioned herein and is eligible to obtain a deed to the lot or lots from the subdivider herein.

In the event the purchaser shall become sick and on account of such sickness be unable to follow his usual vocation, and shall furnish proof of same by a reputable practicing physician or other creditable proof, then in that event the monthly payments shall be suspended during the continuance of such disability, but in no case shall the payments be suspended for more than three months in any one year.

Upon the payment, through the normal and regular payments required hereinabove without anticipation or prepayment, of all the monthly payments required by the purchaser to complete the payment of the entire purchase price of the lot(s), subdivider will execute and deliver a warranty deed subject to the flowage rights of the South Carolina Public Service Authority, free and clear of all encumbrances and liens, excepting restrictions appearing on the reverse side of this agreement and any relevant zoning ordinances. Said deed shall be prepared at the expense of the subdivider. The required documentary stamps shall be placed on the deed by the subdivider. Though the preceding

provisions of this paragraph confer upon the purchaser no privilege of pre-paying the unpaid balances in advance of their respective maturity dates, the subdivider grants unto the purchaser the right to prepay the unpaid balances due under this contract, in whole or in part, but with the understanding and agreement that the subdivider will not be required to deliver unto the purchaser the warranty deed as hereinabove provided for, until a date which would be the day upon which through the normal and regular payments required to be made under this contract without anticipation or prepayment of all of the monthly payments required by the purchaser to complete the payment of the entire purchase price of the lot (s).

The subdivider may accept or reject this application without explanation. If this application is rejected, or if the subdivider has not accepted this application to purchase within thirty (30) days from the date hereof, the deposit shall be returned to the purchaser and both parties shall be released from all obligations hereunder, and no sales commission shall have been earned by, or be payable to, any real estate broker or agent in connection with this transaction. If the subdivider accepts this application within thirty (30) days from the date hereof (acceptance to be evidenced, as aforesaid, by the signature by the subdivider of a counterpart hereof), then the within application shall be deemed immediately transformed into an agreement or land contract wherein the subdivider is the vendor and the purchaser is the vendee; and all of the other relevant references herein contained to "this application" or to "this agreement" shall thenceforth be deemed to mean this land contract of sale and purchase.

If the purchaser shall fail to observe or comply with any of the terms of this agreement on the part of the purchaser to be kept and performed within sixty (60) days after the subdivider shall have given the purchaser written notice, then and in that event all payments theretofore made by the purchaser shall be retained by the subdivider as liquidated and agreed upon damages for failure of the purchaser to comply with the provisions of this agreement and thereupon the parties will be relieved and discharged of all further liability hereunder. The parties have agreed upon the provisions for liquidated damages as being damages which the subdivider will sustain by reason of the purchaser's default and the withdrawal of the property from the market for the duration of this agreement, expenses incurred by the subdivider in connection with the sale of the property, and

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