

FILED  
GREENVILLE CO. S.C.  
JUN 27 3 12 PM '77  
MILFORD D. KELLY  
M.C.

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE CONTRACT OF SALE

THIS Agreement entered into this 24<sup>th</sup> day of June,  
1977 between Gladys Stout and Fred Stout  
hereinafter referred to as the SELLER and  
Milford D. Kelly hereinafter referred to as the  
PURCHASER, witnesseth:

THAT the Seller agrees to sell, and the Purchaser agrees to  
buy the property hereinafter described for the total sum of:  
Four Hundred Fifty and No/100 (\$450.00) Dollars per acre to be  
paid as follows:

SALES PRICE	\$ 55,219.50 (approximately)
CASH PAID DOWN	<u>2,000.00</u>
OTHER (Equity, etc.)	
BALANCE OF	<u>53,219.50 (approximately)</u>

The above balance of \$ 53,219.50 to be paid in the  
following manner: 29% of the purchase price, including the  
\$2,000.00, at closing and the balance in (2) equal annual installments  
with interest at 7% per annum; to be secured by a purchase money mortgage.

SELLER agrees to convey the subject property by fee simple  
general warranty deed, free and clear of all liens and encumbrances  
(except applicable restrictive covenants, and easements or rights  
of way for drainage and/or utilities) when the full purchase price  
is paid or secured to be paid as provided above.

DESCRIPTION OF PROPERTY: All those two certain tracts or  
parcels of land, lying and being situate in Fairview Township, on  
the waters of Reedy River, Greenville County, South Carolina, which  
said tracts are adjoining and are more particularly described as  
follows:

TRACT NO. 1: That certain tract or parcel containing sixty-two  
and one-fourth (62 1/4) acres, more or less, bounded now or formerly  
by lands of G. W. Richardson, William Riddle, Thomas Thomason, and  
G. E. M. Ashmore.

TRACT NO. 2: That certain tract or parcel containing 60.46  
acres, more or less, adjoining Tract No. 1 above and bounded now  
or formerly by lands of Elisha King, J. D. Richardson, E. B.  
Martion, and perhaps others.

Time is of the essence and this transaction shall be closed  
on or before January 5<sup>th</sup>, 1978. Interest, real estate tax and  
public assessments to be prorated as of closing date with Seller  
to pay interest, taxes and public assessments (if any) thereafter.

ADDITIONAL AGREEMENTS: (1) The sales price shall be computed  
by multiplying \$450.00 times the acreage to be determined by a survey  
at the expense of Purchaser. The acreage in the right of way of  
Richardson Road shall not be included in the sales price.

(2) Purchaser shall be entitled to have 100 feet of frontage  
and 10 acres of land free of the purchase money mortgage, said 10  
acres to be shown by survey at Purchaser's expense and to be located  
approximately as shown on Exhibit "A" attached hereto and made a  
part hereof.

(3) Possession of said 10 acres shall be given to Purchaser  
upon the signing of the contract for the purpose of constructing a  
residence thereon consisting of not less than 2500 square feet.

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