

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) 9 11 53 CONTRACT FOR THE SALE OF REAL ESTATE

This agreement, made and entered into by and between Frances Lucy Elletson, hereinafter referred to as Seller, and H. C. Gibson, hereinafter referred to as Purchaser,

W I T N E S S E T H:

The seller hereby agrees to sell and convey unto the purchaser the following described real estate:

"All that certain tract of land in the City of Greenville, fronting on Lowndes Hill Road, containing 40.41 acres and having such metes and bounds as are shown in the deed recorded in Deed Book 268 at Page 99."

ALSO: "The major portion of Lot 62, Section 2, Page 129 of the County Block Book, being more particularly described by metes and bounds by deed recorded in Deed Book 105 at Page 537."

Subject to the following terms and conditions:

1. The agreed sale and purchase price of the above properties is \$66,500.00, payable \$12,000.00 in cash upon the execution of this agreement, receipt of which is hereby acknowledged; the deferred balance of \$54,500.00 is to bear interest at five (5%) per cent to be paid annually, and is to be paid \$14,500.00 on principal June 1, 1956, \$10,000.00 on June 1, 1957, \$10,000.00 on June 1, 1958, \$10,000.00 on June 1, 1959, and \$10,000.00 on June 1, 1960.
2. The taxes for the year 1955 are to be pro rated to the date of this contract and all taxes assessed against this property subsequent to this date shall be paid by the purchaser.
3. Purchaser is to have possession of the property immediately on the execution of this contract, and agrees to employ a competent engineer to subdivide the property above referred to into residential lots, lay out, grade, and improve the streets to be shown on a plat of subdivision of lots to be cut in accordance with the requirements of the zoning ordinance.