

FEB 2 3 43 PM '79

VOL 1038 PAGE 489

STATE OF SOUTH CAROLINA)
DONNIE S. TANKERSLEY
R.M.C.
BOND FOR TITLE
COUNTY OF GREENVILLE)

THIS Contract made and entered into this 16th day of March, 1978, but having an effective date of February 1, 1978, by and between Larry G. Shaw Builder, Inc. hereinafter referred to as the SELLER, and Alma Jean Batson, of the County and State aforesaid, hereinafter referred to as the PURCHASER:

FOR and in consideration for the mutual covenants herein expressed and the further consideration of One Dollar (\$1.00) by the Purchaser to the Seller, paid receipt whereof is hereby acknowledged, the Seller agrees to sell and the Purchaser agrees to purchase that certain lot of land known as Lot #65 Indian Trail, Seven Oaks Sub-division, near the City of Greenville, payable as follows: Said consideration shall be \$57,900.00 with \$1,500.00 paid on signing of contract, leaving a balance of \$56,400.00 to be paid by monthly payments of \$453.81, principal and interest. Payments shall begin March 1, 1978 and continue on the 1st of each and every month thereafter until paid in full, at an interest rate of nine per cent (9%). Monthly payment shall apply first to interest, then to principal. Purchaser is to pay all taxes and insurance which shall become due from time to time.

IN the event the Purchaser fails to make any payment on or before the time stated in the paragraph above, this instrument shall thereupon terminate at the option of the Seller and any and all payments made by the Purchaser prior thereto shall be forfeited by the Purchaser to the Seller herein as rent for the use of said premises and as liquidated damages for the breach of this contract.

SELLER agrees to finance this Bond for Title for a period of not more than two (2) years from the effective date of February 1, 1978 after which time permanent financing must be obtained. If the purchaser has not refinanced the stated property by February 1, 1980, an extension of time not to exceed six (6) months will be granted. However, it is the expressed intent of this agreement that the Seller will be paid in full on or before two (2) years from effective date.

AFTER sufficient principal has been paid, according to the terms of this agreement, the Seller shall have the expressed right to place this loan with any lending institution and the Purchaser agrees to pay

3
8
4
0

4328 RV-2