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ISLEY

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

CONTRACT OF SALE

This Contract made this 5th day of December, 1978, by and between United Machine Works, Inc., a South Carolina Corporation, hereinafter referred to as "Seller" and Robert J. and Katherine G. Prechtel, hereinafter referred to as "Purchaser".

In consideration of the mutual promises herein contained, Seller has agreed to sell and Purchaser has agreed to purchase the following described property, subject to all terms, conditions and provisions contained herein:

1. DESCRIPTION OF REAL ESTATE.

ALL of that certain parcel or tract of land, together with any improvements now thereon, located and being in the State of South Carolina, County of Greenville, and being shown and designated as Tract No. 3, consisting of 4.24 acres, more or less, on a plat of United Machine Works, Inc., recorded in the R.M.C. Office for Greenville County in Plat Book 7-A, Page 2, and/or attached hereto as Exhibit A.

Said real property is subject to all restrictive covenants recorded in the R.M.C. Office for Greenville County in Deed Book _____, Page _____ and/or as attached hereto as Exhibit B and is further subject to all governmental statutes, ordinances, easements and rights of way of record, as may be shown on recorded plat(s) or plat(s) attached hereto, and as may be determined from an inspection of the property.

2. PURCHASE PRICE.

The purchase price of the real property shall be Twenty-four and no/hundreds (\$24,000.00) Dollars, which shall be paid as follows:

(a) Upon execution and delivery of this Contract, Purchaser shall pay to Seller the sum of Six Thousand and no/hundreds (\$ 6,000.00) Dollars, receipt of which is hereby acknowledged.

(b) The sum of _____ (\$ _____) Dollars, plus interest thereon at the rate of Six (6%) percent per annum from the date of this Contract until paid in full, shall be paid to Seller within Ten (10) days from notification by Seller to Purchaser that the construction of the barn and pasture fence have been completed. The parties mutually agree that construction of the barn and pasture fence shall not start before _____, 19____, and that Purchaser shall not be required to make the payment provided for under this Paragraph 2 (b) prior to _____, 19____. In no event however shall the payment provided for in this Paragraph 2 (b) be extended beyond twenty-four (24) months from the date of this Contract.

In the event that construction of the barn and pasture fence has been completed prior to the execution of this Contract, then the additional sum of _____ (\$ _____) Dollars shall be paid upon execution and delivery of this Contract.

(c) The balance of the purchase price, that is, Eighteen and no/hundreds (\$ 18,000.00) Dollars, together with interest thereon at the rate of six (6%) percent per annum shall be paid to Seller in monthly installments of one hundred, Fifty-One and ninety cents (\$ 151.90) Dollars, beginning on the 10th

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