

JOHN W. FARNSWORTH, ATTORNEY-at-LAW, P.O. Box 10196, Greenville, S.C. 29603

STATE OF SOUTH CAROLINA MAY 15 1981

BOND FOR TITLE

1148-699

COUNTY OF GREENVILLE SHERLEY

THIS BOND FOR TITLE entered into this day and year hereinafter set forth by and between EDWARD E. SMALLEY, III, hereinafter called "Seller".

and NORMAN D. BAILEY AND JOY R. BAILEY hereinafter called "Buyer", of Greenville County, South Carolina.

WITNESSETH:

For and in consideration of the sales price and mutual covenants herein contained, the Seller does hereby agree to sell unto the Buyer, and the Buyer does hereby agree to buy, the following described real estate, to wit:

ALL that certain piece, parcel or lot of land situate, lying and being in the County of Greenville, State of South Carolina, near the City of Mauldin, and having the following courses and distances, to-wit:

BEGINNING at an iron pin in the center of East Butler Road, near the City limits of Mauldin, South Carolina, at corner of property now or formerly belonging to W. H. Vaughn, and running thence, N. 1-0W. 225.6 feet to a point, thence N. 73-15 E. 105.2 feet to a point; thence S. 20-10 E. 190.8 feet to a point on the edge of said East Butler Road; thence with said road, S. 64-15 W. 181.2 feet to a point, the point of beginning.

RECORDED
MAY 15 1981
GREENVILLE COUNTY, S.C.

FILE TO 72101

1. Deed. Subject to full payment of the purchase price and all interest herein, the Seller shall execute and deliver to the Buyer, or his assigns, a good and sufficient Warranty Deed to the above described real estate, conveying a good marketable fee simple title thereto, free of all liens and encumbrances, subject to all rights of way and easements of public record and actually existing on the ground affecting the above described property and subdivision setback lines, easements and restrictions of public record. No right, title or interest, legal or equitable, shall vest in the Buyer in and to the aforescribed real estate until delivery of the deed and performance of all of the covenants herein contained.

2. Purchase Price. As the total purchase and sales price for the above described property, the Buyer hereby covenants and agrees to pay unto the Seller the following total sum or sums which the Buyer reserves the right to prepay in whole or in part at any time, to wit: \$25,000.00 of which \$4,000.00 in cash is paid herewith and acknowledged by Seller, and the remaining \$21,000.00 to be repaid in equal monthly installments of \$338.31 per month for 15 years at 18% simple interest per annum, beginning August 1, 1981 with interest accrued from May 21, 1981, and continuing until paid in full.

Buyers shall have the right to prepay this obligation in full at anytime without penalty.

Interim Interest from May 21, 1981 through June 30, 1981 in the amount of \$424.76 to be paid on June 1, 1981 and interim interest from July 1, 1981 through July 31, 1981 in the amount of \$321.16 to be paid on July 1, 1981.

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