

JUL 21 3 31 PM '74

DONNIE S. TANKERSLEY
R.M.C.

VOL 1003 PAGE 516

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE) CONTRACT

THIS AGREEMENT made and entered into this 19th day of July, 1974, by and between Wm. E. Smith, Ltd., a corporation hereinafter referred to as "Purchaser", and Robert C. West, hereinafter referred to as "Seller",

W I T N E S S E T H:

Purchaser agrees to buy and Seller agrees to sell the following described real estate, together with all improvements thereon, if any, situated in Greenville County, South Carolina, and being described as follows:

ALL those certain pieces, parcels or lots of land, being shown and designated as Lot No. 1 through 35, inclusive on a plat of Ferncreek, the same being prepared by Dalton and Neves Company, dated November, 1973, and recorded in the RMC Office for Greenville County, S. C., in Plat Book 5-D, at Page 28.

The purchase price is Ninety Five Thousand Five Hundred (\$95,500.00) Dollars, to be paid as follows:

The sum of Twenty Seven Thousand Five Hundred (\$27,500.00) Dollars to be paid in cash at closing and the balance of Sixty Eight Thousand (\$68,000.00) Dollars, to be paid in accordance with the terms of a promissory note to be executed by the Purchaser to the Seller and secured by a second mortgage over the described real estate. Said Note shall be in the amount of Sixty Eight Thousand (\$68,000.00) Dollars, with interest at eight (8%) per cent. Said Note will provide that no payment may be allowed on principal until six (6) months after closing. Said mortgage will provide for lot releases in the amount of Two Thousand (\$2,000.00) Dollars per lot, ^{towards principal} with the understanding that if any lots are to be released in the first six (6) months after closing that the said Two Thousand

1150

4328 RV-2