

STATE OF SOUTH CAROLINA

3 2 1977

COUNTY OF GREENVILLE

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CONTRACT FOR SALE OF REAL ESTATE

THIS AGREEMENT entered into this 1st day of July, 1977,
by and between Dwight L. Shead, hereinafter referred to as Seller, and
John Allen Sprouse, hereinafter referred to as Purchaser.

WITNESSETH:

That the Seller agrees to sell, and the Purchaser agrees to buy, upon the
following terms, conditions, and the consideration hereinafter set forth, the
following described real estate:

ALL that lot of land in Greenville County, State of South Carolina, being
known and designated as Lot # 21, Block D, on subdivision known as Riverside,
recorded in Plat Book K at Pages 281-284, and according to a more recent survey
prepared by R. W. Dalton, February 1954, is described as follows:

BEGINNING at an iron pin on the Northern side of Palmetto Avenue, 64 feet West
of the intersection of Palmetto Avenue and Sumter Street, at the joint front
corner of Lots 21 and 22, and running thence with the line of Lot # 22, N. 10-15 E.
125 feet to iron pin on a 15-foot alley; thence with said alley, N. 79-45 W. 50 feet
to iron pin at the joint rear corner of Lots # 20 and 21; thence with the line of
Lot # 20, S. 10-15 W. 125 feet to iron pin on the Northern side of Palmetto Avenue;
thence with said Avenue, S. 79-45 E. 50 feet to the beginning corner.

IT IS UNDERSTOOD AND AGREED between the parties hereto that the consideration
for the sale and purchase of said premises is the sum of Fourteen Thousand, Three
Hundred and No/100 (\$14,300.00) Dollars and shall be paid in the following manner:
in monthly installments of One Hundred Twenty Five and 13/100 (\$125.13) Dollars
each, beginning on the first day of August, 1977, and continuing on the first
day of each succeeding month thereafter until the total purchase price has been
paid in full, said payments to be applied first to interest and then to the
principal balance remaining due from month to month, together with interest from
date at the rate of eight (8%) per cent per annum to be computed and paid monthly
until paid in full. All interest not paid when due to bear interest at the same
rate as the principal, and in case said sum, or any part thereof, be collected by
an attorney, or through legal proceedings of any kind, then in addition an attorney's
fee of a reasonable amount besides all costs and expenses incident upon such
collection shall be added to the amount due under this contract and collectible
as a part thereof.

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[Handwritten signatures and initials]

IT IS FURTHER UNDERSTOOD AND AGREED between the parties hereto that in the
event any installment of principal and interest is in default for a period of
fifteen (15) days after said payment is due, then the Seller may, at his option,
declare this contract null and void and retain the payments made hereupon as
rent.