FILED GREENVILLE CO. S. C.

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STATE OF SOUTH CAROLINA (CAN)ES.TARKERSLEY
: P.M.C. A G R E E M E N T
COUNTY OF GREENVILLE)

This AGREEMENT made and entered into this 15th day of JULY, 1 9 7 7, by and between KATHLEEN D. NIX, LEONARD D. NIX, Jr. and JOYCE NIX POOLE, who are the sole heirs at law of L. D. Nix, Sr., Deceased, hereinafter referred to as OWNERS and WALLACE H. HAWKINS, hereinafter referred to as PURCHASER,

WITNESSETH:

That the Owners are now in possession of and own a tract of land consisting of approximately thirty-four (34) acres, more or less, located in Bates Township and more fully described on attached page entitled Exhibit A. That the Purchaser desires to purchase said tract of land and the Owners hereby agree to sell said tract of land upon the following terms and conditions:

- (a) The Purchase Price for said property shall be based upon the sum of \$2,000.00 per acre for the total acreage of 34 acres, which is more or less, but in order to consummate the sale at this time, it is agreed between the parties that the total consideration for said property will be \$68,000.00, payable as follows:
- (b) \$5,000.00 upon the execution of this Agreement (the sum of \$1,000.00 having previously been paid, and the sum of \$4,000.00, is being paid this date, the receipt of which is hereby acknowledged.)
- (c) The balance of \$63,000.00 is to be paid in monthly installments of \$1,277.42 per month, commencing on the 1st day of August, 1977 and to continue in a like payment on the 1st day of each month thereafter for a period of five (5) years from date, with each payment applied first to interest at EIGHT (8%) PERCENT and the balance applied to principal.
- (d) It is specifically understood and agreed and made an integral part of this Agreement, that the Owners will release any acreage requested by the Purchaser, upon the payment of \$3,000.00 per acre in the manner hereinafter described, with the distinct understanding that no part of the front of the tract hereby sold, fronting on Highway No. 25, will be released for a depth of 200 feet until the full purchase price has been paid, UNLESS, otherwise, agreed to in writing by the Owners.
- (e) It is agreed that upon the release of any portion of this tract of land from the mortgage held by the Sellers, the Purchaser will place in the Bank as security for the debt any sums of money paid for the release of any tract of land, but this will not affect the monthly payments as hereinabove set forth. Said payment for the release will be placed in an account designated as a SECURITY ACCOUNT to be held in said account until released by the joint signatures of the Purchaser and Owners.

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THE STREET

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