

STATE OF SOUTH CAROLINA }  
COUNTY OF GREENVILLE }

BOND FOR TITLE

THIS BOND FOR TITLE entered into this day and year hereinafter set forth by and between Danco, Inc. hereinafter called "Seller", and Lurton E. Lipscomb 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 piece, parcel or lot of land being known and designated as Lot No. 128, Forrester Woods, Section 8, as shown on plat of Forrester Woods, Section 7, recorded in the R. M. C. Office for Greenville County in Plat Book 5-P at pages 21 and 22, with all improvements thereon and to be constructed thereon.

This is a portion of the same property conveyed to Danco, Inc. by deed of W. D. Yarborough recorded in the R. M. C. Office for Greenville County on May 11, 1978 in Deed Book 1078 at Page 982.

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 there to, 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 abovescribed real estate shall 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: **Seventy-nine Thousand Nine Hundred Fifty and No/100 (\$79,950.00) Dollars to be paid as follows:**

- (a) Two Thousand Five Hundred and No/100 (\$2,500.00) Dollars paid on or before the sealing of these presents;
- (b) Balance in cash on date of transfer of title to said property unto the Purchaser, which date shall be on or before August 17, 1979;
- (c) During the term of this agreement, Seller shall allow the Purchaser to occupy the dwelling. Purchaser agrees upon occupancy to pay unto the Seller the principal and interest payments due on the current mortgage on the property. The current mortgage on the property is held by South Carolina Federal Savings & Loan Association and was in the original amount of \$61,200.00 with monthly payments of principal and interest of \$537.08;
- (d) Principal and interest payments shall be pro rated as of the date of occupancy. Property taxes shall also be pro rated as of date of occupancy. The principal and interest payments payable hereunder shall be payable unto the Seller on or before the 5th day of each month during the term hereof and the Seller shall likewise be responsible for insuring the property with an adequate fire insurance policy in at least the amount of \$68,000.00, which policy shall insure Danco, Inc. and the mortgagee as their interests may appear.

3. Occupancy. As long as the covenants and conditions of this Bond for Title continue to be performed by the Buyer, the Buyer shall have the right to peaceably occupy and possess the above described real estate without interruption from the Seller or anyone lawfully claiming through Seller.

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