

STATE OF SOUTH CAROLINA

COUNTY OF Greenville

Greenville S.C. PH '81
M.C. WATERSLEY

LAND SALES CONTRACT

THIS AGREEMENT entered into between Michael J. Fout hereinafter called PURCHASER, and Charles S. Satterfield, hereinafter called SELLER.

The Purchaser agrees to purchase and the Seller agrees to sell to Purchaser that lot of lots of land known as 3.3 acres +/- off Anderson Ridge Road in subdivision of Charles S. Satterfield and the Purchaser agrees to pay therefor the following amount according to the following schedule:

Total Purchase Price	\$ <u>12,226.50</u>
Cash deposit (receipt acknowledged)	<u>643.50</u>
and the balance of	<u>11,583.00</u>

shall be paid in equal monthly installments of \$ 153.08 beginning on the 1st day of August, 1981, and an equal amount on the same day of each month thereafter until paid in full, together with interest on the unpaid balance at the rate of 10% per annum to be computed and paid monthly, each payment to be applied first to interest and the balance to reduction of principal, with privilege in the Purchaser to anticipate payment of principal on any payment date without penalty. This is a 10 year contract.

Upon payment in full of the amount above specified and upon the terms herein contained, the Seller will convey to Purchaser fee simple title to the described property, free of liens and encumbrances, except for restrictive covenants which are recorded in the Office of RMC Greenville County and rights-of-way and easements of record and as shown upon the subdivision plat.

If the Purchaser should fail to comply with the terms of this Agreement or should fail to make payment as herein provided, Seller may declare this contract breached and any payments theretofore made by Purchaser on account hereof shall be retained by Seller as liquidated damages suffered by Seller because of the withdrawal of this property from the market for that period, expenses in connection with this sale and rental for the land. This agreement shall be thereupon terminated and all parties shall be thereafter discharged from liability hereunder. * Not more than 30 days past due date.

Taxes shall be pro rated as of the date of this contract and Purchaser agrees to promptly pay all taxes during the term of this Agreement. If the Purchaser fails to pay all taxes when due, the Seller reserves the right to pay the taxes and add the amount so paid to the balance of the contract and the Purchaser agrees to pay the Seller the amount of the taxes within thirty (30) days after notification by the Seller that the taxes were paid by the Seller. This contract contains the entire Agreement and may not be changed orally. There shall be no express or implied warranties other than those contained herein.

It is understood that this contract shall not be binding until signed by an officer of the Seller and if it should not be signed by Seller within thirty (30) days, then any deposit made by Purchaser shall be returned in full.

WITNESS our hands and seals this 16 day of June, 1981.

In the Presence of:

Crystal Ball
Bernice W. Ball

Bernice W. Ball

Robert M. Neill Jr.

Michael J. Fout (SEAL)
Purchaser

Michael J. Fout (SEAL)
Purchaser

Charles Satterfield (SEAL)
Seller

STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY TAX STAMP
JUL-001
04.92
P. 11218

All monthly installments paid to Charles Satterfield for the above agreement shall be forwarded to Mr. Dan Cunningham and applied to the existing mortgage balance.
Bernice W. Ball
Robert M. Neill Jr.
Dan R. Cunningham

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