

S. C.

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NOV 81

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

WITNESSETH
CONTRACT OF SALE

This Agreement, made and entered into this 13th day of November, 1981, by and between W. M. Mason (Seller) and Community Bank (Buyer).

80.70

WITNESSETH

Buyer agrees to buy and Seller agrees to Sell all that Lot or Parcel of Land with improvements thereon (except the frame office building and three mobile homes located thereon) as described in Schedule A which is attached hereto and incorporated herein by reference. The real property described in Schedule A shall be referred to herein as "Property". The Property described is being sold subject to all easements and all covenants of record (provided they do not make the title unmarketable) and to all governmental statutes, ordinances, rules and regulations.

W. M. Mason

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SALES PRICE AND TERMS OF PAYMENT

The Purchase Price is Two Hundred Fifty Thousand and no/100ths (\$250,000.00) Dollars to be paid as follows: A Ten Thousand Dollar (\$10,000.00) Binder herewith to be paid to the Seller with Forty Thousand (\$40,000.00) Dollars to be paid as of the closing and the balance of Two Hundred Thousand (\$200,000.00) Dollars to be paid as follows: In four equal annual installments of Fifty Thousand (\$50,000.00) each plus interest on the unpaid balance of twelve (12%) per annum beginning July 1, 1982. The balance shall be evidenced by a promissory note from the Buyer to the Seller providing for the above terms of payments with interest to commence from July 1, 1982. The Buyer shall not have a right of prepayment. The Seller shall have the option to accelerate maturity of the note in the event of default in payment and the Seller shall have a right to reasonable attorney's fees and court costs in the event legal action is necessary to collect the unpaid balance of the

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