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STATE OF SOUTH CAROLINA)

COUNTY OF GREENVILLE

BOND FOR TITLE

THIS BOND FOR TITLE entered into the day and year hereinafter set forth by and between Ronald E. Stanczak and Donna C. Stanczak, hereinafter called "Seller" and John J. Ford and Joan Ford, hereinafter called "Buyer."

WITNESSETH:

For and in consideration of the sales price and the mutual covenants herein contained, the Seller does hereby agree to sell and the Buyer does hereby agree to buy, the following described real estate, to-wit:

ALL that piece, parcel or lot of land in the County of Greenville, State of South Carolina, situate, lying and being on the northeastern side of Moore Road and containing 1.0 acres according to a plat prepared by Jones Engineering Service, dated August 17, 1968, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at a point in the center of Moore Road, said point being 420 feet north of the common corner of the within described property and that no or formerly of Luther and Kate Garrison and running thence with the center of Moore Road, S 27-13 E 110 feet to a point in the center of said Road; thence N 62-47 E 396 feet to a point; thence N 27-13 W 110 feet to a point; thence S 62-47 W 396 feet to a point in the center of Moore Road, the point of beginning.

- 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 thereto, free of all liens and encumbrances, and subject only to rights-of-way and easements of public record and actually existing on the ground affecting the above described property, subdivision set back lines, easements, and restrictions of public record, all as exist at the time of the execution of this bond for title. No right, title or interest, legal or equitable, shall vest in the Buyer in and to the aforedescribed real estate until delivery of the deed and performance of all of the covenants herein contianed.
- 2. <u>Purchase Price</u>. 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:
- (a) Thirty-nine Thousand, Five Hundred Dollars (\$39,500.00) upon execution of this document.
- (b) An amount equal to the outstanding indebtedness now on said property which indebtedness does not exceed Thirty-five Thousand Dollars (\$35,197,36). Said indebtedness shall bear interest at the rate of 9 percent (9%) per annum and shall be payable in monthly installments of \$294.50. In addition Buyer will reimburse Seller's monthly PMI Charge to Family Federal Savings & Loan Association.
- (c) In the event Seller fails to make any payment due by Seller to Family Federal Savings & Loan Association or to any other creditor whose debt is secured by the above described property, Buyer may make said payment and offset same against the following payment(s) due to Seller pursuant to Paragraph B above, notifying Seller of the amount so paid and to whom said amount was paid.
- 3. Occupancy. Upon execution of this document and thereafter, 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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