

FILED
GREENVILLE S.C.

VGL 1186 PAGE 402

APR 14 12 30 PM '83

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

DONNIE S. LESLIE
R.M.C.

SALES AGREEMENT

THIS AGREEMENT entered into this 14 day of April, 1983,
by and between Pelham Road Associates, hereinafter referred to as 'Pelham'
and W. N. Leslie, Inc., hereinafter referred to as 'Leslie';

W I T N E S S E T H:

WHEREAS, Pelham is the Developer and Owner of the contract
to purchase certain Pelham Road Property to be subdivided into twenty-one
(21) lots as is more clearly defined on a plat prepared for Pelham Road
Associates and identified as 'Exhibit A' attached hereto, and

WHEREAS, the parties hereto desire to enter into an Agree-
ment for the sale and purchase of Lots 2, 3, 4, 5, 6, 7, 8, 19 and 20
on 'Exhibit A' attached hereto, and Pelham hereby agrees to sell and
Leslie agrees to purchase the aforementioned lots pursuant to the terms
and conditions of the within Agreement.

NOW, THEREFORE, in consideration of the premises and mutual
promises and agreements of the parties hereto, each with the other, said
parties do hereby enter into this Agreement and do agree to the following
terms and conditions hereof;

1. Pelham agrees to sell and Leslie agrees to buy for
the purchase price as set out in Paragraph 2, Lots 2, 3, 4, 5, 6, 7, 8,
19 and 20, being more fully described in 'Exhibit A' attached hereto.

2. Leslie agrees to pay Pelham the total purchase price
for the lots above mentioned in the amount of \$144,000.00 to be paid as
follows:

a) Leslie shall pay Pelham \$25,000.00 cash at the
signing of this Agreement. It is understood between the parties hereto
that Pelham has requested a zoning change so that the within subdivision
has a R-15 Zoning rating. In the event that the requested R-15 Zoning
is denied by the proper authorities or if Leslie is denied access with-
out obstruction from developing the lots herein within 150 days after *APR 30 1983*
the R-15 Zoning rating is granted, then, in either of said events, either
Pelham or Leslie may cancel this Agreement and a full refund will be paid
to Leslie.

b) The remaining balance of \$119,000.00 shall be paid
by Leslie to Pelham as follows: Leslie shall pay \$16,000.00 per lot upon
delivery of a deed for each lot released, with interest to run on the
outstanding sum of \$119,000.00 at the rate of eleven (11%) percent per
annum, simple interest. Said interest on the indebtedness shall be com-
puted and paid monthly and shall begin when access, water and electricity
are available to the aforementioned lots. Access is defined as ingress
and egress without obstruction from development.

STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY
STAMP
TAX
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4780