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 Stephen M. Dempsey and Brenda I. Dempsey, hereinafter referred to as "Seller" and Clarence Aiken, hereinafter referred to as "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 property known as 128 East Avenue, Greenville, South Carolina, 29601, being more particularly described on Exhibit A, if any, attached hereto and made a part hereof by reference.

- 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 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 Thirty Thousand, Two Hundred Fifty-eight and 36/100ths Dollars (\$30,258.36) as set forth below which the Buyer reserves the right to prepay in whole or in part at any time, to-wit:
- (a) Two Thousand, Five Hundred Dollars (\$2,500.00) upon execution of this document.
- monthly installments which shall be equal to the principal and interest payable on the existing indebtedness secured by said property. Buyer hereby acknowledges that said payments may increase and that the balance due hereunder may increase as a result of negative amortization. The indebtedness due hereunder shall bear interest at the same rate as the indebtedness of Seller's and shall be subject to the same late charges in the event of late payment. Payments due hereunder shall be deemed late if not paid by the 10th of the month.

The above specified monthly payments shall continue for forty-eight (48) consecutive monthly installments at which time the remaining indebtedness shall be due and payable. Said payment may be discharged by Buyer's assumption of the existing indebtedness.

(c) Buyer shall have the right to prepay all of the anounts due pursuant to this Bond for Title at any time within the term provided for payment. In the event of prepayment, Seller shall furnish the deed as required hereunder and closing shall be consummated within thirty (30) days of notice of intent to prepay.

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