

FEB 21 3 51 PM 1962

OLLIE J. GOFORTH

STATE OF SOUTH CAROLINA

R.M.G.

CONTRACT FOR SALE

COUNTY OF GREENVILLE

)

OF REAL ESTATE

THIS AGREEMENT made this 21st day of February, 1962, by and between Iris O. Stewart, hereinafter called Seller, and A. J. Goforth, Jr., hereinafter called Purchaser,

W I T N E S S E T H:

Seller agrees to sell and convey and Purchaser agrees to purchase for the price of Thirty-Three Thousand Five Hundred Sixty-Two and 50/100 (\$33,562.50) Dollars, the real estate below described, upon the terms and conditions herein contained:

All that certain piece, parcel or tract of land, with the buildings and improvements thereon, lying and being approximately four miles east of the Town of Simpsonville, near the Stewart Academy and Scuffletown Roads and Clear Springs Road, adjoining lands of Alice O. Martin on the west, and containing 268.5 acres, more or less, according to a plat of the Owings Estate dated October, 1961, compiled from old records by Piedmont Engineering Service.

(1) The sale price of the property is \$33,562.50, payable as follows: \$8,390.65 on the signing of this contract, receipt whereof is hereby acknowledged, and the balance of \$25,171.85 in five equal annual installments of \$5,034.37 each, said installments to be paid on the next five succeeding anniversaries of this agreement, with interest on the unpaid balance at the rate of 5% per annum, said interest to be paid annually on each installment date. The right is given the Purchaser to anticipate all or any part of the unpaid principal balance at any time prior to maturity.

(2) Purchaser covenants that he will promptly make the payments of principal and interest at the time and in the manner provided. If there is a default in any of the terms, conditions or covenants of this contract, then, at the option of the Seller, all sums then owing by the Purchaser to the Seller shall immediately become due and payable. Should any legal proceedings be instituted against the purchaser for the collection of any portion of the purchase price, or any interest due thereon, or should the matter be placed in the hands of an attorney for collection by suit or otherwise, all costs and expenses and a reasonable attorney's fee will be paid by the Purchaser.

(3) When Purchaser has paid to the Seller the amount of the first annual installment, along with all interest due on the unpaid balance, Seller will execute and deliver to Purchaser a good and sufficient general warranty deed conveying fee simple title in the property to the Purchaser, and she shall deliver possession of the property to Purchaser, whereupon Purchaser will simultaneously execute and deliver to Seller his promissory note for the principal balance due under this contract, which note shall be due and payable according to the terms of this contract, and which note shall be secured by a first mortgage on the property.

(4) Seller has contracted with the Agricultural Stabilization Conservation Service of the United States Department of Agriculture, whereby all of the eligible crop land in this tract has been put in the Soil Bank program. According to this contract various parcels totaling 98.4 acres have been placed in the Soil Bank and planted in sericea. Seller has received two annual payments of \$1,476.00 each under this program and if none of the conditions of said contract are violated by the Seller, the contract provides for continuing annual payments in a like amount through the year 1964. Seller covenants that up to the time

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For Assignment of Contract See Deed Book 760 Page 8.