

APR 1 2 45 PM '76

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STATE OF SOUTH CAROLINA

DONNIE S. TANKERSLEY
R.M.C.

BOND FOR TITLE

COUNTY OF GREENVILLE

This contract made and entered into by and between

Frances M. McGaughy

hereinafter referred to as the Seller(s) and

Southgate Investors, Inc.

hereinafter referred to as the Purchaser(s).

WITNESSETH

That in and for the consideration hereinafter expressed, the Seller agrees hereby to sell and convey to the Purchaser and the Purchaser hereby agrees to purchase that parcel of land situate in the County of Greenville, State of South Carolina, Being shown as Lots 1, 2, and 3 on plat recorded in Plat Book FF, Page 502, R.M.C. Office. For a more complete description, see reverse side.

IN CONSIDERATION for said premises, the purchaser agrees to pay to the Seller a total of Ninety-two Thousand Six Hundred Forty-three and 85/100 (\$92,643.85) Dollars for said lot(s) as follows: \$20,000.00 to be paid upon execution of this contract, with the purchasers to assume present balance of that certain real estate mortgage to Carolina Federal Savings & Loan Assn. of Greenville, in the amount of \$72,643.85, said mortgage being recorded in R.M.C. Office in Mortgage Book 1282, Page 523, with monthly payments of \$671.84, at 8 - 3/4%.

IT IS UNDERSTOOD AND AGREED, that the Purchaser will pay all taxes upon said lot(s) from and after the date of this contract and will insure all building improvements against loss for the price herein.

In the event any monthly installment is in arrears and unpaid for a period of 30 days, this contract shall, at the option of the Seller, thereupon terminate and any and all payments made by the purchaser prior thereto shall be forfeited by the Purchaser to the Seller as rent for the use of said premises and as liquidated damages for the breach of this contract.

Seller agrees to transfer all care deposits to purchaser upon execution of this contract.

Upon the payment of the purchase price above set forth, the Seller does hereby agree to execute and deliver to said Purchaser a good, fee simple general warranty deed to said property with dower renounced thereon.

This contract shall be binding upon the parties hereto, their heirs, administrators, successors and assigns.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this the 29th day of March, 1976.

In the presence of:

Mandall Bentley
Daety O. Gross

(Seller) *Frances M. McGaughy* (SEAL)

(Seller) (Purchaser) *Southgate Investors, Inc.* (SEAL)

(Purchaser) BY: *Daety O. Gross* (SEAL)

(Purchaser) (SEAL)

STATE OF SOUTH CAROLINA

COUNTY OF Greenville

Personally appeared before me P. Randall Bentley and made oath that he saw the within named seller and purchaser

sign, seal and as their act and deed deliver the within written Bond for Title, and that he, with Daety O. Gross, Jr. witnessed the execution thereof.

Sworn to before me this

29th day of March, 1976

Daety O. Gross (SEAL)
Notary Public for South Carolina

My commission expires: 2/28/83

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