

FILED  
GREENVILLE S.C.  
APR 14 3 16 PM '81  
DONALD W. HANSEN  
S.C.

1111-185

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE ) BOND FOR TITLE

KNOW ALL MEN BY THESE PRESENTS, that we, MICHAEL A. PHILLIPS and JUDY LYNN PAYNE, hereinafter BUYERS, of the County of Greenville, State of South Carolina, are held and firmly bound unto LENARD E. OWENS, hereinafter OWNER, in the sum of Eleven Thousand Six Hundred Seventy Three and 10/100 (\$11,673.10) Dollars, plus interest at Fifteen and one-half (15 1/2%) per cent per annum, to be paid to the said Owner in equal monthly installments of One Hundred Sixty Seven and 40/100 (\$167.40) Dollars per month for One hundred eighty (180) months, beginning May 25, 1981, and continuing through April 25, 1996; and for the payment of said amount and each installment thereof, well and truly to be made, we hereby bind ourselves, our heirs, executors, administrators, successors and assigns by these presents.

The conditions of the above obligation are as follows:

1. If the above bound Buyers on or before the 25th day of April, 1996, or at such earlier time as may hereinafter be provided for, shall have paid in full the aforesaid balance of Eleven Thousand Six Hundred Seventy Three and 10/100 (\$11,673.10) Dollars plus any interest payments due on late installment payments (as hereinafter provided) and shall otherwise be in compliance with the terms hereof, then the Owner, his heirs, executors, administrators, successors and assigns shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, a deed or deeds of conveyance, such as will be sufficient to convey to Buyers a good and marketable fee simple title to the real property located in Greenville County, South Carolina, described on Exhibit A attached hereto and made a part hereof, clear of all mortgage liens and all encumbrances, except encumbrances of record as of the date hereof, ad valorem and similar property taxes for the year of conveyance and future years, and such other encumbrances as may be approved by Buyers hereafter; together

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