

Hagins, Ward & Johnson,
Horton, Drawdy, Hagins, Ward & Johnson, P. A., 30 PELLIORI STREET, GREENVILLE, S.C. 29601

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STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

BOND FOR TITLE

THIS BOND FOR TITLE entered into this day and year hereinafter set forth by and between David D. Douglas, Douglas M. Wilson and W. Brent Lovern, hereinafter called "Seller", and Dewey D. Phillips and Anna M. Phillips hereinafter called "Buyer", of Greenville County, South Carolina.

WITNESSETH:

For and in consideration of the sales price and mutual covenants herein contained, the Seller does hereby agree to sell unto the Buyer, and the Buyer does hereby agree to buy, the following described real estate, to-wit:

ALL that piece, parcel or lot of land situate, lying and being on the eastern side of Montis Drive in Greenville County, South Carolina, being shown and designated as Lot No. 13 on a plat of Property of Homer Styles and Ruth B. Mauldin made by Terry T. Dill, dated January 30, 1958, recorded in the RMC Office for Greenville County, S. C., in Plat Book KK at Page 104, and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the eastern side of Montis Drive at the joint front corner of Lots No. 12 and 13 and running thence with the common line of said lots S. 89-15 E. 149.1 feet to an iron pin; thence S. 00-30 E. 100.0 feet to an iron pin at the joint rear corner of Lots No. 13 and 14; thence with the common line of said lots N. 89-15 W. 148.8 feet to an iron pin on the eastern side of Montis Drive; thence along the eastern side of Montis Drive N. 00-45 W. 100.0 feet to an iron pin, the point of beginning.

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, subject to all rights of way and easements of public record and actually existing on the ground affecting the above described property and subdivision setback lines, easements and restrictions of public record. No right, title or interest, legal or equitable, shall vest in the Buyer in and to the aforescribed 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 the following total sum or sums which the Buyer reserves the right to prepay in whole or in part at any time, to-wit:

Forty-seven Thousand and 00/100 (\$47,000.00) Dollars due and payable as follows: In equal monthly installments of \$450.00 each, commencing June 8, 1981, and continuing on the 8th day of each successive month thereafter, said payments to be applied first to interest at the rate of eleven (11%) per cent per annum, then to principal, all principal and accrued interest due and payable on or before June 8, 1982. Purchasers and Sellers agree that any federal and state tax benefits derived from the ownership of the real estate described hereinabove shall inure to the Purchasers. Buyer shall make payments directly to Sellers in the amount of \$450.00 per month, commencing June 8, 1981, with Sellers to thereafter pay Fidelity Federal Savings & Loan Association on the first mortgage. The warranty deed shall be held in escrow by Horton, Drawdy, Hagins, Ward & Johnson, P. A. until the within contract is complied with by Buyer. This Bond for Title is non-transferable. In the event Fidelity Federal Savings & Loan Association exercises its right to accelerate payment of the first mortgage by virtue of the due-on-sale provisions contained therein, then in such event Purchasers agree to assume and/or pay off the first mortgage to Fidelity Federal Savings & Loan Association within 90 days from the date notice is given by Fidelity Federal Savings & Loan Association of its intent to accelerate same.

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