

1 25 PM '82

This contract between Max M. Rice, hereinafter called the Seller, and Gary A. and Brenda Phillips, hereinafter called the Purchaser, 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:

Description of land: All that piece, parcel, lot, or lots of land in Greenville County, State of South Carolina, in Saluda Township, known and designated as ~~XXXXXXX~~ 5.18 acres as shown on plat prepared by Carolina Surveying Co. dated Jan. 2, 1982 a copy of which is attached hereto and incorporated herein 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, 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 afore described 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 to-wit: \$ 11,655.00 together with interest thereon from this date at the rate of 12 % per annum. The said principal and interest to be paid as follows: \$ 1,250.00 cash herewith, receipt of which is hereby acknowledged, \$ to be paid on or before , and the balance of \$ 10,405.00 to be paid in 96 monthly installments of not less than \$ 169.12 each; the first said installment shall be paid on or before Feb. 6, 1982 and thereafter on or before the 6th day of each month. Interest not paid when due is to be added to the principal and become a part thereof and to bear interest at the same rate. Purchaser has privilege of prepayment, in whole or in part, without penalty.

3. Occupancy. As long as the covenants and conditions of this contract continue to be performed by the Buyer, the Buyer shall have the right to peaceably occupy and possess the above described real estate without interruption from the Seller or anyone lawfully claiming through Seller.

4. Taxes. The Buyer will pay all assessments and property taxes of every kind and nature levied against the premises when due. In the event the Buyer fails to pay for such taxes when due, the Seller shall have the right to pay for the same and add the costs thereof to the balance due on the purchase price, which shall bear interest at the rate hereinabove provided. Taxes to be prorated as of Jan. 1, 1982.

5. Roads. As a further condition and covenant of this contract, the Seller does hereby reserve unto itself, its successors and assigns, or any person lawfully claiming by it or through it, as easement for access and for the installation and maintenance of utilities over, across and upon any roads shown on the attached plat. Nothing contained herein shall be intended to imply that the Buyer assumes any obligation for the installation or maintenance of any utilities upon said strip.

6. Defaults. The Buyer covenants that in the event of any of the sums set forth above shall not be paid when due (including interest, principal and taxes), or in the event the Buyer fails and neglects to carry out any of the terms, conditions and obligations set forth in this contract, the Seller shall give written notice duly transmitted by regular United States Mail addressed to the last known mailing address of the Buyer notifying the Buyer of such default, and if the Buyer fails to remedy such default within ten (10) days after receipt of such written notice, the Seller may declare this contract terminated, null and void, and all sums paid hereunder by the Buyer shall be deemed forfeited with the right of the Seller to retain the same in satisfaction of rental of the premises and, in such event, the Seller shall be discharged in law and equity from any liability to deliver the aforementioned Warranty Deed, and shall have the right to enter upon and take possession of the premises, excluding the right of all persons who may be occupying the same, without suit or resort to any court, eviction, foreclosure or other legal or equitable remedy. Provided, however, that the rights of the Seller herein shall not be construed to exclude any other remedy, suit or action available to Seller in law or equity for the enforcement of this contract, or any amounts due thereon, in which event court costs and reasonable attorney's fees shall be added to the balance of the purchase price due hereunder.

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