

RT 2 Hwy 14
Greenville S.C. 29607

For True Consideration See Affidavit

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FILED
GREENVILLE CO. S.C.

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

22 2 21 83
DUNKLE
R.H.C.

CONTRACT FOR SALE AND PURCHASE
OF REAL ESTATE AND
OPTION TO PURCHASE

THIS CONTRACT entered into this 11th day of November, 1983,
by and between JAMES PRESTON DEMPSEY, hereinafter referred to as
"Seller", and TERRY F. WALL, hereinafter referred to as
"Purchaser".

W I T N E S S E T H:

In consideration of the mutual promises and covenants con-
tained herein, the parties hereto agree as follows:

1. Purchase Price and Terms. The Seller agrees to sell and
the Purchaser agrees to purchase the real property hereinafter
described for a total sales and purchase price of One Hundred Four
Thousand Four Hundred Eighty and No/100ths (\$104,480.00) Dollars,
which shall be paid as follows:

a. \$1,000.00, in earnest money paid by Purchaser to Seller
with the delivery of this contract, to be held in escrow
by Seller, until the sale is closed, at which time it
will be credited to Purchaser and disbursed as herein-
after stated, or, if no closing takes place, disposed of
or paid as herein provided.

b. \$78,360.00, by a purchase money note and mortgage (using
standard forms of Love, Thornton, Arnold & Thomason),
which shall be a valid first lien against the real
estate hereinafter described, with interest (computed
and paid in arrears) at the rate of eleven percent
(11%) per annum on the unpaid balance, payable by three
(3) annual payments of \$26,120.00 each. It is
understood that no interest shall be charged with the
first principal payment due one (1) year from the date
of closing, but interest shall be charged on the unpaid
balance beginning with the second annual payment and to
be made with the third annual payment also at the rate
of eleven percent (11%) as stated above. Purchaser
shall have the right to prepay any or all of the prin-
cipal or interest at any time without any prepayment
penalty.

c. \$25,120.00, the balance of the purchase price by check
at closing.

16(205) 530.4-1-34.1 (Note)

28790 DRM gpb
Terry F. Wall
538.4-1-34.

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