

STATE OF SOUTH CAROLINA                    )  
  :                   PURCHASE AND SALES AGREEMENT  
COUNTY OF GREENVILLE                    )

THIS CONTRACT entered into this 5<sup>th</sup> day of July, 1973 by and between Marion L. Smith, hereinafter called Seller, and J. P. Snipes, hereinafter called Purchaser;

W I T N E S S E T H :

That the Seller agrees to sell and the Purchaser agrees to buy the property hereinafter described for the sum of Three Thousand Five Hundred and No/100 (\$3,500.00) Dollars to be paid as follows: \$200.00 upon the signing of these presents, \$300.00 on January 1, 1974, \$1,000.00 on January 1, 1975, \$1,000.00 on January 1, 1976 and \$1,000.00 on January 1, 1977, with interest from date on the unpaid balance at the rate of eight (8%) per cent, to be computed and paid on the principal payment date hereinabove set forth, the Purchaser reserving the right to prepay the entire balance due on this contract at any time without penalty or fee. Failure on the part of the Purchaser to make any principal or interest payment on the date due shall give the Seller the right to declare the entire unpaid balance immediately due and payable.

The Seller agrees to convey the property by good warranty deed, free of encumbrances, liens or assessments on the full payment of the purchase price as above provided. Absolute possession of the premises to be given on the date that the full purchase price is paid; provided, however, that on or after February 1, 1974 the Purchaser shall have the right to go upon said premises and make permanent improvements thereon to such extent as the Purchaser shall desire.

In the event the Purchaser defaults in the payment of this obligation, then this purchase and sales agreement or bond for title shall be treated as an equitable mortgage and the same shall be foreclosed in such manner as mortgages, <sup>are</sup> so foreclosed in this jurisdiction. If this contract is placed in the hands of an attorney for collection and/or foreclosure, then

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