

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) CONTRACT FOR DEED

FILED
MAR 28 1980
GREENVILLE S.C.
WATKINS

THIS AGREEMENT made and entered into this 28th day of March, 1980, by and between Ganesan Sundaresan and Dona R. Sundaresan, hereinafter called the Sellers, and Randall D. Miller, hereinafter called the Buyer.

WITNESSETH:

The Sellers hereby contract and agree to sell to the Buyer, and the Buyer hereby agrees to buy at the price and at the terms hereinafter set forth, the following described property:

ALL that certain piece, parcel or lot of land situate, lying and being in the County of Greenville, State of South Carolina, being known and designated as Lot No. 294 on plat of DEL NORTE ESTATES, Section II, made by Piedmont Engineers and Architects, dated May 22, 1971, and recorded in the RMC Office for Greenville County in Plat Book 4-N at Pages 12 and 13, and also being shown on a more recent plat entitled "Property of Ganesan and Dona R. Sundaresan", dated February 27, 1975, prepared by C. O. Riddle, RLS, recorded in the RMC Office for Greenville County in Plat Book 5-K at Page 73 and having such metes and bounds as shown on the more recent plat, reference to which is hereby made for a more complete description.

The purchase price which the Buyer shall pay for the above described property is \$52,500.00, which sum shall be paid as follows: \$12,000.00 down in cash, the receipt of which is hereby acknowledged, and the balance of \$40,500.00 due and payable as follows: \$378.08 per month beginning April 1, 1980, and continuing each and every month thereafter for a period of three (3) years with the entire balance due and payable three (3) years from date. Interest on the above amount shall be computed as follows: interest on \$35,000.00 at the rate of 7-3/4% per annum, applied first to interest and balance to principal with each monthly payment; interest on \$5,500.00 at the rate of 10% per annum to be applied first to interest and balance to principal with each monthly payment. The Sellers agree to make the present first mortgage payment to Aiken-Speir, Inc. out of the above monthly payments. In the event the Sellers should default in making these payments, the Buyer shall have the right to make these payments and said payments will be credited against the balance due and owing the Sellers. In the event the first mortgagee, Aiken-Speir, Inc., should, in any event, call the first mortgage due and payable in full, then, and in that event, the Buyer and the Sellers agree that the Buyer shall have ninety (90) days to seek individual financing to pay off the balance due the first mortgage company. The Sellers agree that they will take a second mortgage for 10% interest on the balance which equals the difference between the pay off at such time to Aiken-Speir, Inc. and the balance due under this mortgage.

The Buyer further agrees to pay prorated taxes on the real estate in question for the current year by the first day of December of the current year. Thereafter, the Buyer agrees to pay all real estate taxes thereon by December 30th of each year.

Upon full payment of said purchase price of said property and interest thereon as the same becomes due and payable, the Sellers covenant to convey the said property or cause the same to be conveyed to the Buyer or his assigns, by deed with general warranty, free and clear of all liens and encumbrances, save and except taxes not now due and payable and subject to the reservations and conditions set forth herein and on said plat.

The Buyer agrees to pay the said purchase price of said property in the manner and at the time above set forth, time being declared of the essence of this Contract, and in the event of sixty (60) days default by the Buyer in making any of the payments herein provided for, then, at the option, of the Sellers all rights and interests of the Buyer under this Agreement may thereupon be declared

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