

STATE OF SOUTH CAROLINA )  
 )  
 COUNTY OF GREENVILLE )

BOND FOR TITLE

THIS BOND FOR TITLE entered into the day and year hereinafter set forth by and between P. Jerome Dean and Betty W. Dean, hereinafter referred to as "Seller" and Heritage Bible Church, a corporation, hereinafter referred to as "Buyer."

## W I T N E S S E T H:

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

ALL that certain piece, parcel or tract of land situate, lying and being at the southerly intersection of Old Spartanburg Road and Hudson Road, containing 6.46 acres, more or less, according to a plat entitled "Survey for P. Jerome Dean and Betty W. Dean" dated May 21, 1981, prepared by Piedmont Engineers-Architects-Planners, and recorded in the RMC Office for Greenville County, S.C., in Plat Book 8-0, Page 96; reference to said plat is craved for a metes and bounds description of said property.

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, and subject only to rights-of-way and easements of public record and actually existing on the ground affecting the above described property, subdivision set back lines, easements, and restrictions of public record, all as exist at the time of the execution of this Bond for Title. The parties agree that when Fifty percent (50%) of the purchase price due hereunder has been paid, the Buyer may, at its option, require the Seller to deed the property to the Buyer, and the Buyer will give to the Seller a note and purchase money mortgage on said property for the remaining balance then due in exchange for, and in satisfaction of, this Bond for Title. The terms of the note and purchase money mortgage will be the same as those set forth below for payment of the purchase price of the property.

11 (195) 538.7-1-29.6 (NOTE)

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:

- (a) Five Thousand Dollars (\$5,000.00) upon execution of this document.
- (b) The balance of Ninety-five Thousand Dollars (\$95,000.00) shall bear simple interest on the unpaid principal balance at the rate of Twelve and one-half percent (12-1/2%) per annum, and shall be payable as follows:
  - (1) Five Thousand Dollars (\$5,000.00) ninety (90) days from the date hereof.
  - (2) Five Thousand Dollars (\$5,000.00) one hundred eighty (180) days from date hereof.
  - (3) Accrued interest due May 30, 1983.
  - (4) Twenty Thousand Dollars (\$20,000.00) on or before November 30, 1983, plus accrued interest.
  - (5) Twenty Thousand Dollars (\$20,000.00) on or before November 30, 1984, plus accrued interest.
  - (6) Forty-five Thousand Dollars (\$45,000.00) on or before November 30, 1985, plus accrued interest.

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