STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

BOND FOR TITLE

LOT 7 CLUB FOREST SUBDIVISION

THIS AGREEMENT entered into at Greenville, S. C. this the 17th day of December, 1982 by and between College Properties, Inc., hereinafter referred to as "Seller" and George Dumit d/b/a George Dumit Builders, hereinafter referred to as "Buyer",

W I T N E S S E T H:

1. That for and in consideration of the sum of $ 35,000.00 to be paid as hereinafter provided, the Seller agrees to sell and the Buyer agrees to purchase the following described property:

ALL that piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville being known and designated as Lot No. 7 of a subdivision known as "Club Forest" as shown on plats being recorded in the RMC Office for Greenville County in Plat Book 9-P at Pages 15, 16 and 17 and having such metes and bounds as appears thereon. Said property is a portion of the same conveyed to the Seller by Grace F. Earle, individually and as Trustee under Will of Frank H. Earle, by deed dated April 16, 1982 and recorded April 16, 1982 in the RMC Office for Greenville County in Deed Book 1165 at Page 449.

2. The sales price of $ 35,000.00 shall be paid by the Buyer to the Seller in the following manner:

$ 1,000.00 was paid at the execution of a Contract of Sale between the parties (reference to which is hereby craved), the receipt of which is hereby acknowledged by the Seller, the sum of $ 1,000.00 is paid by the Buyer to the Seller with the signing of this Bond for Title, the receipt of which is hereby acknowledged by the Seller, and the Buyer promises to pay the Seller the balance of $ 33,000.00 in the following manner:

A. Buyer agrees to begin construction of a dwelling on the above property on or before 90 days from date. If this is done there will be no interest on the indebtedness if paid when due. If Buyer fails to begin construction within the said ninety (90) days, interest on the indebtedness will begin at the end of ninety (90) days at the rate of twelve (12%) per cent per annum and said interest shall continue until construction begins. At such time as construction begins, Seller will deliver a deed to Buyer and take back a purchase money note and mortgage for the balance due which loan shall be subordinated to a first mortgage construction loan to be secured by Buyer.

14(156) 101.1-1-7 (NOTE)

6.00

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