

**Motion For Production And Admission Of Evidence
To Appellate Proceedings**

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Termination Of Bond For Title

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SC Court of Appeals

Termination of Bond for Title

WHEREAS, Alberto Alvarez as Purchaser and Jean P. Elliott and Ervin W. Elliott as Seller entered into a Bond for Title ("Bond for Title") dated July 1, 2013, in regard to the following property ("Property"):

All that certain piece, parcel or lot of land with improvements thereon, situate, lying and being in the County of Greenville, State of South Carolina, the same being shown and designated as Lot 33 and part of Lot 32 on a plat of property of Ervin W. Elliott and Jean P. Elliott dated July 3, 2013, and recorded September 5, 2013, in the Office of the Register of Deeds for Greenville County in Plat Book PLL 1162 at page 33-33, reference to which is hereby made for a more complete and accurate description, and

WHEREAS, Buyer and Seller desire to terminate the Bond for Title set forth below pursuant to the terms and conditions stated herein,

THEREFORE, for valuable consideration Buyer and Seller agree:

1. The Bond for Title shall be terminated effective July 1, 2013.
2. In lieu of the Bond for Title:
 - a. Buyer shall give Seller a promissory note ("Note") dated as of July 1, 2013, in the principal sum of Fifty-Three Thousand Five Hundred and 00/100 (\$53,500.00), together with interest on the unpaid balance thereof at the rate of ten percent (10.0) per annum. Principal and interest shall be paid in equal monthly installments of Six Hundred Sixty-Nine and 00/100 Dollars (\$669.81), beginning August 5, 2013, and continuing on the same day of each successive month for the next 131 months (i.e., the note principal and interest is to be amortized over a period of 11 years). Any amounts outstanding under the Note as of the eleventh anniversary of the Note shall be paid in full on that date.
 - b. Seller shall give Buyer a general warranty deed to the Property dated as of the date of this Termination of Bond for Title. Seller shall pay all documentary stamps and transfer taxes to record the deed.
 - c. Buyer shall give Seller a first mortgage on the Property in order to secure the Note.
 - d. 2013 Taxes on the Property shall be prorated as of July 1, 2013, with Seller being responsible for taxes accruing through that date and Buyer being responsible for taxes accruing after that date.

e. The August 5, September 5 and October 5, 2013, monthly payments of \$669.81 which Buyer already has made to Seller under the Bond for Title shall be retained by Seller and instead shall be considered to constitute monthly principal and interest installment payments made by Buyer to Seller under the Note for each of those three months and as provided in the Note.

3. Seller acknowledges that Haynsworth Sinkler Boyd, P.A. ("HSB") is the attorney for Buyer and that HSB does not represent Seller in the transactions described herein. Further, Seller acknowledges that they have requested that HSB draft the Note and mortgage described above and that they have had the opportunity to seek their own legal counsel, if they so desired, with respect to the Note, mortgage and all other matters arising from or in connection with the transaction described herein.

4. Buyer acknowledges that HSB has not performed a title examination of the property described in the above deed and that he expressly instructed HSB not to perform such title examination.

Dated October ____, 2013

Alberto Alvarez

Jean P. Elliott , aka Betty Jean Elliott

Ervin W. Elliott by his attorney in fact
Jean P. Elliott , aka Betty Jean Elliott