

State of South Carolina,

Greenville County.

Memorandum of Agreement made and entered into this 2nd, day of July, A.D. 1923, by and between J. Monroe Steadman, party of the first part, and M.D. Chase, party of the second part, Witnesseth:-
The party of the first party is the owner of a certain house and lot near the City Limits of the City of Greenville, County and State aforesaid, fronting East on Ladsen Street fifty-six (56) feet, bounded on the South for one hundred fifty (150) feet by other property of the party of first part, on the west by property now or formerly belonging to Mrs. Mills, on the north by Otis Street, metes and bounds of said lot being more definitely set out on a plat of same made for Parish & Gower, recorded in office of R.M.C. for Greenville County in Plat Book F., at page 49, all corners indicated by iron pins.

The property of the first part agrees to sell to the party of the second part the foregoing property, for the sum of Sixty-three hundred (\$6,300.00) Dollars to be paid as follows: Twenty-five dollars paid to day, receipt whereof is hereby acknowledged; fifty dollars on August 1st, 1923, and seventy-five dollars on the first day of each month thereafter until the sum of twenty-three hundred dollars has been paid on the principal.

All unpaid balances to bear interest at the rate of eight per cent per annum from the date of these presents, payable semi-annually. When the principal of said debt has been reduced to \$4000.00, then the party of the second part hereby agrees and contracts to pay the entire balance of \$4000.00 and interest due in one payment, and the party of the first part upon such payment by the party of the second part, shall execute unto the party of the second part a good fee simple title to the said lot of land, free and clear of all encumbrances, with dower properly renounced.

The party of the first part agrees to prorate all taxes and insurance as of the date hereof, and the party of the second part assumes all such charges or debts for same hereafter and agrees to keep in force during the life of this agreement insurance in the sum of thirty-five hundred dollars. The party of the second part agrees to make all such payments promptly as hereby stipulated, keep up all insurance, taxes and necessary repairs and said party of the second part further agrees and bargains to lay a cement walk, not less than four feet in width from the front steps of the house herein described to the sidewalk, this to be done within twelve months from the date hereof.

The said party of the second part also agrees further to build during the next twenty-four months a retaining wall on the Otis Street side of the property, sufficient to carry out the purpose thereof. Time is of the essence of this contract and the intent of the contract is mutually binding upon both parties, nor is any titled equity herein conveyed by this contract and furthermore it is distinctly understood and agreed that upon failure to make the payments herein stipulated the party of the second part forfeits all rights hereunder and becomes merely a tenant at will, holding after termination of lease and all former payments shall be taken and constructed as mere rental. This is done by mutual consent of both parties because of the fact that the payments are only a title more than ordinary rental.

That upon full and complete performance of the terms and conditions of this contract by both parties hereto, the party of the first part agrees and binds himself, his heirs, executors and administrators, upon such performance, to execute unto the party of the second part a good fee simple title to the said lands, with dower properly renounced, free and clear of all encumbrance.

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In Witness whereof, we do hereunto set our hands and seals this the day and year first above written, intending hereby to bind ourselves, our heirs and assigns to the faithful performance of the terms and conditions hereof.

In the presence of:

W.E. Rush,
R.B. Carter.

J. Monroe Steadman (L.S.)
M.D. Chase (L.S.)

State of South Carolina,
County of Greenville.

Personally appeared before me W.E. Rush who on oath says that he saw the within named J. Monroe Steadman and M.D. Chase sign, seal and as their act and deed deliver the foregoing instrument for the uses and purposes thereof and that he, with R.B. Carter witnessed the execution thereof. Sworn to and subscribed before me

this 7th, day of July, A.D. 1923.

R.B. Carter (L.S.)

W.E. Rush

Notary Public for S.C.

Recorded July 9th, 1923.

END OF Doc.

(Over)