

The State of South Carolina,

Agreement made this 20th day of December, 1932, by and between The First Carolinas Joint Stock Land Bank of Columbia, hereinafter called the seller, which expression shall include its successors and assigns, where the context so requires or admits, of the one part, and J. D. Spence of the County of Greenville in said State, hereinafter called the purchaser, which expression shall include one or more, and his, her, their or its successors, heirs, executors, administrators and assigns where the context so requires or admits, of the other part, Witnesseth:

That the seller hereby covenants and agrees to sell to the purchaser, who agrees to purchase from the seller, the following described property: All that certain piece or tract of land, situate, lying and being in Grove Township, County of Greenville, State of South Carolina, containing four hundred (400) acres, more or less, being bounded on the north by lands of C. B. Tarrant and Payne, east by the lands of J. J. Cleveland estate, south by the lands of A. P. Norris, Nesbitt and Trowbridge and west by the C. & G. Railroad line and having such shape, metes, courses and distances as will more fully appear by reference to a plat thereof made by William R. Lee, Surveyor, January 11, 1918, and being the same tract of land conveyed to John W. Gantland John A. Norris, by E. Inman, Master for Greenville County, S. C., by deed dated Feb. 20, 1924, being the same lands conveyed to seller by E. Inman, Master for said County by deed dated 12 September, 1932, recorded in the office of the Clerk of Court for said County in book of deeds 169, page 10.

at and for the sum of \$10,000.00, on account of which the payment of \$600.00 is hereby acknowledged, and the balance of \$9500.00 shall be payable in the manner following, that is to say: interest from Sept. 6, 1932, until paid at six per cent per annum, payable annually, both principal and interest being payable on an amortization plan as follows: on December 1, 1933, the sum of \$913.65 embracing \$258.12 account of principal and interest amounting to \$655.42, and the balance shall be payable in 19 annual instalments, the 18 first maturing being each for \$328.31 and the 18th or last instalment being for the sum of \$329.92, being payable one thereof on the 1st day of December of each of the years 1934 to 1952, both inclusive.

The credit portion of the said purchase price shall bear interest from \_\_\_\_\_ until paid at the rate of \_\_\_\_\_ per cent per annum, payable annually, on the \_\_\_\_\_ days of \_\_\_\_\_ and \_\_\_\_\_ of each year, with the privilege to the purchaser of anticipating the payment of any or all of said instalments at any time. All sums so paid in anticipation shall be applied to the instalment last maturing.

When the said purchase price, with interest as aforesaid, shall have been paid in full, or at the election of either the purchaser or the seller, no default hereunder then existing, when the purchaser shall have paid one-third of the purchase price and shall execute and deliver to the seller his valid note or notes for the unpaid portion of the purchase price, payable at the times, with interest, and in the manner above set forth, and his valid purchase money mortgage or mortgages covering said premises, satisfactory in form, provisions and execution to the seller (said note and mortgage to be prepared, stamped and recorded at the purchaser's expense), the seller covenants and agrees to execute and deliver to the purchaser a good and sufficient deed, with covenants of warranty against the seller and its successors, conveying said premises in fee simple, free of encumbrances, to the purchaser, subject only to the lien of the taxes for the current year the payment whereof is assured by the seller who shall have the right to collect and have the rent from said lands for the current year.

Possession of said tract of land shall be delivered to the purchaser on the \_\_\_\_\_ day of \_\_\_\_\_

The Purchaser agrees to insure all insurable buildings now or hereafter located on said tract of land for three-fourths of their insurable value, for the use and benefit of the seller, and to deliver the policies of insurance to the seller.

The purchaser further agrees to cultivate the arable portion of said lands according to approved methods of husbandry, to keep all buildings, fences, ditches, terraces, wells and other improvements in good repair and not to commit or permit waste or injury to the said premises or any part thereof.

It is expressly understood and agreed that in case any instalment of principal or interest, or the taxes, be not paid by the purchaser promptly when due, or the purchaser causes or permits any waste of said premises, or the purchaser makes other default hereunder and fails to remedy or make good such other default within thirty days after written notice thereof, then at the seller's election the entire unpaid balance of the purchase price shall be and become due and payable at once, all sums theretofore paid hereunder shall be considered and construed as rent for said premises for the time theretofore elapsed and held and retained by the seller, free from all claims or demands whatsoever of the purchaser, and all rights of the purchaser hereunder or in and to said premises shall thereupon immediately

(OVER)

For assignments to this Agreement, see Deed Book 168 Page 323, 168 " 348.