

Lease Contract Between Mrs Fannie A. Sarratt and Edward L. Ayers. The following mutual agreement sets forth the terms, rentals, manner and time of payments etc. and constitutes a lease contract between Mrs Fannie A. Sarratt, owner and Edward L. Ayers, tenant. Mrs Fannie A. Sarratt hereinafter called the Lessor and Edward L. Ayers, hereinafter called the Lessee.

In consideration of a yearly rental of Eighty Dollars per year payable as set forth below, Mrs Fannie A. Sarratt, Lessor, hereby leased to Edward L. Ayers, Lessee, her property located at River Falls, Cleveland Township, Greeneville County, S.C. for a term of Seven years from January 1st 1934. Said property containing approximately two acre more or less and has thereon two frame houses. Possession to be given at once and rent to start as of January 1st 1934, payable quarterly, in advance as follows: Twenty Dollars payable on each January 1st, April 1st, July 1st and October 1st of each year during the term of this lease.

In consideration of an adequate and substantial automobile bridge to be built at once to gain access to the property and at the expense of the lessee and certain other necessary repairs and improvements, all to be made by the lessee and at his expense, no rent will be charged for his possession during the months of November and December 1933. The first cash payment of rent to be due and payable on January 1st 1934, covering the first quarter of 1934. It is understood and agreed that should any installment of rent be thirty days in arrears at any time during the term of this lease, the lessor shall have the right to cancel this lease, if she so desires.

The Lessee to have the right to build Cottages or Camping shacks, enlarge the swimming pool, if he so desires, build porches or other additions to houses now on the property, clear out underbrush, cut out dead or live trees where too crowded, top trees, prune trees, and do anything that would be a permanent improvement to the property. All improvements, however, to be at the expense of the lessee.

It is understood and agreed that part of the consideration of this lease is that an option is hereby given by Mrs Fannie A. Sarratt, Lessor, and owner, to Edward L. Ayers, Lessee to purchase from her the above mentioned and described property at any time within the first two years of this lease at a purchase price of One Thousand Dollars and at any time within the next or second two years of this lease at a purchase price of Twelve Hundred Dollars and on the following terms: One third cash and one third in one year and one third in two years from date of deed, with interest at six per cent on deferred payments. In the event of purchase Mrs Fannie A. Sarratt, owner agrees to furnish a good and sufficient warranty deed to the property. Should the lessee buy the property before January 1st 1934, this lease would become null and void and should he buy it during the first ninety days after January 1st 1934 the rent money paid on January 1st 1934 would be deducted from the purchase price. Certain verbally designated furniture to go with the lease or sale.

We hereby bind ourselves, our heirs and assigns to the terms of the agreement as set forth above.

Witness our hands and seal this 24th day of October 1933 at Ruffney, S.C.

Witness: Lyman Sarratt,  
Witness: J. H. Lackey.

Signed: Fannie A. Sarratt L.S.  
Lessor.

Signed: Edward L. Ayers L.S.  
Lessee.