

State of South Carolina
County of Greenville

Whereas, William Randolph Hale, Jr. of said County and State, has this day made application to Atlantic Point Stock Land Bank of Raleigh, N.C. for the purchase of one hundred twenty-seven (127) acres of land, more or less, situate in Saluda Township, in said County and State, and more particularly known as the Bayliss F. West land which was sold under foreclosure of a mortgage given by said West to said Bank, and

Whereas, the said Hale will upon receipt of the deed for said property, execute and deliver to the grantors thereof his note in the sum of Six Hundred (\$600.00) Dollars bearing interest at the rate of six per cent per annum and to be paid \$120.00 on the first day of July, 1935, and a like amount the first day of each succeeding year until said principal and interest are paid, the purchase price for said land being \$750.00, and \$150.00 paid at the delivery of the aforesaid deed, and secure the same by mortgage, and

Whereas, said Hale has agreed to advance to John F. Ayres the cash payment of \$150.00 plus One Hundred Fifty (\$150.00) more dollars, aggregating \$300.00; and

Whereas, really all of the aforesaid transactions between the said Hale and said Bank are for the accommodation of the said Ayres;

Now this agreement entered into this the 29th day of June, 1934, by and between William Randolph Hale, Jr. and John F. Ayres:

Witnesseth:

The said Hale hereby agrees to execute a good and valid deed and convey the aforesaid tract of land to the said Ayres upon the following conditions: That the said Ayres will pay the sum of \$120.00 on the first day of July, 1935 and all interest on the deferred credits of the purchase price plus the \$150.00 advanced, as aforesaid, and a like sum on the first day of July in each consecutive year thereafter until the aforesaid note and mortgage are paid in full together with the \$300.00 advanced, with the interest that accrues thereon.

In the event the said Ayres shall fail or refuse to make such payments when due and it becomes necessary for the said Hale to make the payments on said note and mortgage and interest and go to or be required to make, and other expenditure by or on account of these transactions herein above outlined, then the said Ayres is to pay such additional amounts to the said Hale with interest at the same rate as aforesaid.

It is understood and agreed that the said Ayres is to pay all taxes and insurance beginning with the taxes for the year 1934.

It is further agreed that upon the failure of the said Ayres to comply with any of the conditions herein stated, then the said Hale may, at his option, declare this contract at an end, and all monies that shall have been paid up to that time shall be returned as liquidated damages. Upon the said Ayres complying with all of the terms and conditions herein, the said Hale does bind himself,