

State of South Carolina,  
County of Greenville.

Memorandum of Agreement made and entered into this the 22nd day of January, 1935, by and between Mechanics Building and Loan Association, party of the first part, and Frank F. McClain, party of the second part.

W I T N E S S E T H

For and in consideration of the sum of Twenty five hundred (\$2500.00) Dollars, to be paid as hereinafter provided, the party of the first part agrees to sell and convey to the party of the second part, one house and lot in the sub-division known as Sans Souci, said lot being known and designated as No. 12 Rogers Avenue, described as follows:

All that lot of land in Greenville Township, Greenville County, State of South Carolina on Rogers Avenue, in the section known as Sans Souci, known and designated as Lot No. 3 on Revised Plat of Property of B. E. Geer, recorded in R. M. C. Office for Greenville County in Plat Book G, page 243, having a frontage of 30 feet and a depth of 150 feet, more or less and being the same conveyed to The Mechanics Building and Loan Association by The Cherry Investment Company, by deed dated September 3, 1934, and recorded in Book 178, at page 4.

It is agreed that the consideration hereinabove specified is to be paid as follows: Fifty (\$50.00) Dollars cash upon the signing of this contract (receipt of which is hereby acknowledged), Two hundred dollars (\$200.00) on or before February 5, 1935 the balance to be paid in monthly installments of Twenty-five (\$25.00) Dollars per month, commencing March 1, 1935, and continuing monthly thereafter until paid in full or until re-financed as hereinafter provided; all derarred payments to draw interest at the rate of seven (7) per cent until paid in full; interest to be computed and paid monthly. Larger monthly payments may be made if and when desired.

It is understood and agreed that the party of the first part is to pay the taxes through the year 1934, and that fire insurance premium is to be prorated as of this date.

The party of the second part agrees that as soon as the deferred payments, as hereinbefore provided, for have been reduced to an amount that will enable him to re-finance the said house and lot, he will do so, at which time the party of the first part agrees to make a warranty deed, and the said party of the second part further agrees that in the event he fails to re-finance the said property when the amount due thereon has been reduced to such point as will enable it to be re-financed, the party of the first part, after ten (10) days notice in writing to the party of the second part, may arrange to re-finance the same.

The party of the second part agrees to keep the property insured in an amount not less than two thousand (\$2000.00) Dollars, insurance policy to be taken in the name of both parties hereto as their interests may appear, and to keep the house in good repair, and pay all taxes during the life of this contract.

It is agreed that in the event the party of the second part shall fail to comply with any of the conditions of this contract, the party of the first part is discharged in law and equity from the further performance of this contract, and will hold all amounts theretofore paid as rents for the use of the property to that date.

Signed in duplicate the date and place above written.

Signed, sealed and delivered  
in the presence of:

J. Hudson Williams  
L. L. McGirt, Jr.,

Mechanics Building and Loan Association,  
BYL O. P. Earle, Conservator.  
Party of the First Part.

Approved:

Thos. E. Roe.  
O. P. Earle  
R. N. Ward,

Frank F. McClain  
Party of the Second Part.

Liquidating Committee.

State of South Carolina,  
County of Greenville.

Personally appeared before me J. Hudson Williams and made oath that he saw the within named Mechanics Building and Loan Association by O. P. Earle, Conservator, and Frank F. McClain sign, seal and as their act and deed deliver the within written agreement and that he with L. L. McGirt, Jr., witnessed the execution thereto.

Sworn to before me this the 5th  
day of February, 1935.

J. Hudson Williams,

Etta R. Sanders (L. S.)  
Notary Public for S. C.

S. C. Stamps \$1.00

Recorded this the 5th day of February, 1935, at 11:09 A. M.