

State of South Carolina,  
County of Greenville.

Memorandum of Agreement, Made and Entered into this the 9th day of June, 1936, by and between O. P. Earle, as Conservator of the Mechanics Building and Loan Association, hereinafter for convenience styled the seller, and W. R. Dill, hereinafter for convenience styled the purchaser:

W i t n e s s e t h :

The Seller agrees to sell and convey to the purchaser all that piece, parcel, lot or tract of land in Greenville Township, Greenville, County, State of South Carolina about two and one-half miles north of the City of Greenville, and being known and designated as lot No. 30 and a portion of lot No. 31 on plat of San Souci Park recorded in Plat Book C, page 158, and having the following metes and bounds:

"Beginning at a stake on the east side of Davis Street, 50 feet from the joint corner of lots 31 and 32; and running thence with Davis Street S. 17-45 W. 43 feet to stake; thence S. 46-50 E. 98 feet to stake; thence N. 33-51 E. 53 feet to stake; thence N. 55-54 W. 111 feet, more or less, to stake on Davis Street."

for and in consideration of the sum of \$900.00, payable \$70.00 cash (receipt of which is hereby acknowledged); \$27.50 July 9, 1936, and \$27.50 August 9, 1936, and \$12.00 per month commencing September 1, 1936, and continuing monthly thereafter on the first day of each and every month until paid in full, or until refinanced, as hereinafter provided; all deferred payments to bear interest at the rate of six (6) per cent per annum, to be computed and paid monthly; payments hereinbefore provided for to be first applied to interest, balance to principal.

It is understood and agreed that the payments herein provided for are the minimum payments and the purchaser at his option may at any time increase said payments as he sees fit, or pay the fully amount remaining due.

The purchaser hereby agrees to purchase the said premises on the conditions herein set out; to keep the residence located on the premises hereinbefore described insured against fire in an amount not less than \$750.00, and against loss by tornado in an amount not less than \$750.00 at his expense, policies to be turned over to the seller, to be issued in the name of the purchaser and the seller as their interests may appear.

It is agreed that the purchaser is to pay the taxes for the year 1936, and that fire insurance on the premises is to be prorated. The purchaser further agrees that he will pay the taxes from year to year during the existence of this agreement on the said premises on or before the last day of December in each year and furnish the seller with the tax receipt.

The purchaser further agrees that during the life of this contract the buildings on the premises hereinbefore described shall be kept in a good state of repair.

It is further agreed that as soon as the principal amount due on said premises is reduced to an amount that will enable the purchaser to refinance the same, but not under two years, that he will do so, paying off the seller in full, and the purchaser further agrees that in the event he fails to refinance it, he hereby authorizes the seller, or his agent, to refinance the same for the purchaser at purchaser's expenses; purchaser agreeing to sign all papers connected therewith.

It is further agreed that when the amount due hereon is reduced to \$500.00, all interest, taxes and insurance premiums being paid and the house having been kept in a good state of repair, the seller at purchaser's request will make deed and take the purchaser's first mortgage for the balance due, mortgage to run two years from the date hereof.

It is further agreed that in the event the purchaser herein shall fail to comply with any of the conditions of this contract the seller shall be discharged in law and equity from his part thereof, and may treat the purchaser as a tenant holding over after the termination of his lease, and will hold all amounts theretofore paid under and by the terms of this contract, as rent, and for liquidated damages, by reason of the breach thereof, and the purchaser hereby agrees that in the event he is in default for a period of more than thirty (30) days in the fulfillment of any part of this contract on his part, that the seller shall at his option have the right to take possession of said premises, and the purchaser agrees to immediately vacate.

It is understood and agreed between the parties hereto that this contract is to be held in escrow by the seller until the payments of July 9, and August 9 have been made, and that the purchaser shall not have possession of the property until said payments are made. The seller agrees to collect the rents from this date until August 9, 1936, and when said payments of July 9 and August 9, as hereinbefore provided, have been made will credit the rents collected from this date until said time on the amount due hereunder by the purchaser.

Signed in duplicate the date and place first above written.

Signed, sealed and delivered  
in the presence of:

M. T. Cain  
Etta R. Sanders.  
John R. Jones,  
J. H. Pike.

O. P. Earle (SEAL)  
As Conservator of the Mechanics Building and Loan  
Association, Seller.

W. R. Dill (SEAL)  
Purchaser.