

## TITLE TO REAL ESTATE

State of South Carolina  
County of Greenville

S. L. Steps 800.

Memorandum of Agreement, Made and Entered into this the 9 Day of July, 1936, by and between O. P. Earle, as Conservator of the Mechanics Building and Loan Association, hereinafter for convenience styled the seller, and V. M. Davis, hereinafter for convenience styled the purchaser.

Witnesseth

The seller agrees to sell and convey to the purchaser all that certain piece, parcel, lot or tract of land located in Greenville Township, State and County aforesaid, in the City of Greenville on Norwood Avenue, and having the following metes and bounds:

Beginning at a point on the South side of Norwood Avenue 137 feet from Frank Street, thence S. 56 W. 120 feet; thence S. 34 E. 50 feet; thence N. 56 E. 120 feet to Norwood Avenue; thence along said Avenue N. 34 W. 50 feet to the point of beginning.

For and in consideration of the sum of \$2,250.00, payable \$50.00 cash (receipt of which is hereby acknowledged), \$25.00 per month, commencing August 1, 1936, and continuing monthly thereafter on the first 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 her option may at any time increase said payments as she sees fit, or pay the full 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 \$1,750.00 and against losses by tornado in an amount not less than \$1,750.00. The purchaser agrees to pay the taxes on said premises for the year 1936, and subsequent years promptly as they become due, and to 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, that she will do so, paying off the seller in full, and the purchaser further agrees that in the event she fails to refinance it, she hereby authorizes the seller, or his agent to refinance the same for the purchaser at purchaser's expense; purchaser agreeing to sign all papers connected therewith.

It is further agreed that when the amount due hereon is reduced to \$1,500.00, all interest, taxes and insurance premiums being paid, and the house having been kept in a good state of repair, the

For Assignment to this Contract. See R. E. M. Book 249 Page 297