

State of South Carolina
County of Greenville

Memorandum of Agreement, made and entered into this the 22 day of May, 1935, by and between Mechanics Building and Loan Association, hereinafter for convenience styled the seller, and J. O. Williams, hereinafter for convenience styled the purchaser.

Witnesseth:

The seller agrees to sell and convey to the purchaser all that piece, parcel, lot or tract of land lying, situate and being on the south side of Rhett Street, in the City of Greenville, State and County aforesaid, and described as follows:

Beginning at a point on the south side of said Rhett Street, at the intersection of the property of the Southern Railway and running thence with Rhett Street, North 71.15 West 173 feet more or less; thence South 186.99.5 feet, more or less; thence North 71.15 East 173 feet, more or less, to the property line of the Southern Railway; thence with the line of the Southern Railway property, 100 feet, more or less, to the beginning corner, and being a portion of the property conveyed by E. Inman, master, to the seller by deed dated Dec. 7, 1933 and recorded in the office of Register Meene Conveyance, said State and County, in Volume 173 at Page 152.

for the consideration of Twenty five thousand (\$25,000) Dollars, payable Eight Hundred Fifty (\$850) Dollars cash receipt of which is hereby acknowledged, Two Hundred twenty-five (\$225) Dollars on July 1, 1935 and Two Hundred Twenty-five (\$225) Dollars on the 1st. of each and every month thereafter through June, 1937, Two Hundred Fifty (\$250) Dollars July 1, 1937 and Two Hundred Fifty (\$250) Dollars on the first of each and every month thereafter through June, 1940; all amounts remaining due hereunder to be due and payable July 1, 1940; all deferred payments to bear interest at the rate of seven (7) per cent to be computed and paid monthly; provided that on all payments made strictly as they fall due interest for that month to be six (6) per cent instead of seven (7) per cent; and the purchaser agrees to purchase the said premises and to pay the said purchase price on the terms and conditions herein set forth.

It is understood and agreed by the parties hereto that the cash payment that should have been made at the time of the execution of this agreement is Twenty Five Hundred (\$2500) Dollars and that the seller has consented to the amount being reduced to Eight Hundred Fifty (\$850) Dollars on condition that the purchaser within sixty (60) days from the date hereof shall spend not less than Sixteen Hundred Fifty (\$1650) Dollars in making needed repairs to the roof and weatherproofing or otherwise fixing the basement to prevent water seeping in; and said purchaser further agrees that when said repairs are completed in not more than sixty (60) days from the date hereof he will submit vouchers, invoices and other evidence, as required by the seller, of the expenditure for said repairs and that in the event said repairs and improvements to the basement do not aggregate Sixteen Hundred Fifty (\$1650) Dollars, the difference between the actual expenditure therefor and Sixteen Hundred Fifty (\$1650) Dollars will immediately be due under and by the terms of this contract and which amount will be credited to the purchaser as of the date such payment is made. It is, however, understood and agreed that such repairs and improvements to the basement are to be made solely at the expense of the purchaser and that he is to be given no credit on the purchase price for such expenditures.

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

It is agreed that the taxes and fire insurance