

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

This contract made and entered into at Greenville, South Carolina, this 15th. day of October, 1937, by and between Surety Mortgage Company, hereinafter designated as the Seller, and Charles E. Saad, hereinafter designated as the Purchaser, witnesseth:

The seller agrees to sell and does hereby sell unto the purchaser the property hereinafter described at and for the consideration of \$4,000.00 payable as specified hereinafter.

The purchaser agrees to purchase and does hereby purchase from said seller said property and agrees to pay therefor said consideration of \$4,000.00, payable as hereinafter specified.

It is agreed and stipulated by and between the parties hereto that said consideration of Four Thousand (\$4,000.00) Dollars shall be payable to the seller by the purchaser as follows:

\$175.00 to be paid in cash on execution of contract and in addition thereto \$50.00 per month until \$1500.00 shall have been paid on principal, this \$1500 including said \$175.00 cash payment and said \$50.00 monthly payments. The first of said monthly payments of \$50.00 shall be due and payable Jan. 15, 1938, \$50.00 on Feb. 15, 1938, and a like amount shall be paid on the 15th. day of each succeeding month thereafter until said \$1500.00 shall have been paid on principal by the purchaser. All payments to be made by the purchaser at the office of the seller.

Said purchase price of \$4,000.00 less cash payment of \$175.00 on execution of contract shall bear interest from date hereof at the rate of six per cent per annum and said monthly payments shall include both principal and interest, said interest to be calculated and credited quarterly.

Upon the purchaser having paid unto the seller said \$1500.00 on principal, the seller hereby agrees and binds itself to execute and deliver unto the purchaser a good and sufficient deed conveying said property free and clear of all liens and encumbrances with warranty of title against the seller and its successors. Thereupon the purchaser agrees to execute and deliver unto the seller a note in the sum of \$2500.00 representing the balance or remainder of said purchase price, said note to be secured by a first mortgage on said property. Said note shall draw interest at the rate of six per cent per annum and shall be payable as follows:

\$50.00 thirty days after execution thereof and a like amount at the expiration of each succeeding thirty days thereafter until paid in full. Said monthly payments of \$50.00 shall include both principal and interest at said rate, interest to be computed and credited quarterly.

It is further agreed that the purchaser and seller will pro rata all taxes on said property for the year 1937 and that the purchaser shall duly and promptly pay the balance of the 1937 taxes as they fall due and all taxes for the succeeding years, said tax receipt to be exhibited to the seller within thirty days after payment thereof.

It is further agreed that the purchaser from the date hereof shall insure and keep insured during the life of this contract and the mortgage thereafter to be executed buildings on said premises for not less than \$2500.00 with mortgagee clause in favor of the seller, Said insurance policy to be delivered to and retained by the seller.

It is further agreed and understood that in case of default by the purchaser of any of the agreements, covenants and conditions hereof that the within agreement shall be null and void and all rights of the purchaser for and in said property shall cease, whereupon the seller will have the right to re-enter said premises and claim possession of same without the necessity of legal proceedings.

Upon compliance by the purchaser of all the agreements, conditions and covenants contained herein, the seller hereby binds and obligates itself and its successors to full and faithful performance of all covenants, agreements and conditions on its part herein contained.

The property herein concerned is described as follows:

"All that certain parcel or lot of land situate in Ward Six of the City of Greenville, County and State aforesaid, on Augusta Street and according to a plat of same made by W. D. Neves, Engineer, February 26, 1913, having the following courses, distances, metes and bounds:

Beginning at an iron pin on Augusta Street twenty (20) feet from corner of Augusta Street and Elkins Street, this being the joint corner of lots One and two; running thence along Augusta Street N. 0-45 W. 23-5/10 feet to iron pin, corner of lots two and three; thence S. 78-45 E. 80 feet along the joint line of said lots to an iron pin on alley; thence along said alley S. 0-45 E. 22-6/10 feet to iron pin, joint corner of lots one and two; thence along the joint line of said last mentioned lots N. 79 W. 80 feet to the beginning corner. The plat above referred to is of record in the office of R. M. C. for Greenville County in Plat Book E. at page 69."

It is further agreed that all necessary repairs made on the property during the term of contract are to be made at the expense of the purchaser. Also the purchaser to bear the expense of all alterations or permanent improvements made by him during the term of this contract, no such alterations or improvements, however, are to be made without the written consent of the seller being first obtained.

It is further agreed and understood that the purchaser shall have the privilege and right of cutting a connecting door between the property herein described and his property immediately adjacent thereto on the northeast. In the event the purchaser fails to carry out the terms and provisions of this agreement the purchaser shall close said entrance by re-bricking same at his own expense.