

AUG 11 1 16 PM 1960
THE STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

This contract made and entered into at Greenville, South Carolina, this 28th day of May, 1940, by and between J. S. Machen hereinafter designated as the seller and R. A. Smith and Mrs. Lois Smith hereinafter designated as the purchasers, witnesseth,

The seller for and in consideration of the purchase price hereinafter stated agrees to sell and does hereby sell unto the purchasers all that certain piece or parcel of land situate on the South side of the White Horse Road, in Cantil Township, County of Greenville, State of South Carolina, containing two acres, more or less, more particularly described as follows:

Beginning at an iron pin on the South side of White Horse Road at corner of the Kennedy land and running along Kennedy land S 22-30 W 825 feet to iron pin; thence along line of J. F. White land N 65 W 47 feet to iron pin; thence along line of property of grantor N 16 E 710 feet to iron pin; thence N 40 E 160 feet to iron pin on White Horse Road; thence along White Horse Road S 41 E 103 feet to the point of beginning.

The purchasers agree to purchase and do hereby purchase said property and agree to pay unto the seller as consideration therefor the sum of thirteen hundred (\$1300.00) dollars, payable as follows: three hundred (\$300.00) dollars upon the signing of these presents and \$15.00 per month thereafter until the balance of one thousand (\$1,000.00) dollars shall be paid. The first of said monthly payments to become due and payable on the 28th day of June, 1940, and the remainder on the 28th day of each succeeding month thereafter. The deferred portion of the purchase price shall bear interest at the rate of six (6) per cent per annum to be applied and credited semi-annually, said monthly payment of \$15.00 to include principal and interest payments.

Upon payment in full of said deferred balance of one thousand (\$1,000.00) dollars together with the interest thereon the seller hereby binds himself his heirs, executors and administrators to execute and deliver unto the purchasers a good and sufficient deed with dower renounced ~~free and clear of all liens and incumbrances~~ conveying said premises in fee simple free and clear of all liens and incumbrances.

It is agreed that all taxes on the property herein concerned shall be paid by the purchasers from the date hereof.

It is further agreed that upon failure of the purchasers to make the monthly payments, or any of them, as herein provided that the within contract shall terminate and all rights of the purchasers hereunder shall be forfeited and in that event such payments as may have been made theretofore by the purchasers shall be retained by the seller as rental or liquidated damages.

Upon default in payment of the monthly payments herein provided, or any of them, the seller shall have the right to enter and reclaim said premises without the necessity of legal proceedings.