

That time is of the essence of this contract, and in the event of the failure of the party of the second part to pay any and all assessments for taxes and insurance premiums, or in the event of the failure of the party of the second part to pay any of the said monthly payments, for the period of One year shall become due, then upon such default by the party of the second part, the party of the first part shall have the right to declare this lease forfeited, and may re-enter said premises and eject the party of the second part as a tenant holding over after the expiration of his lease, or for non-payment of rent, after five days written notice to the party of the second part and a demand for possession, in which event all sums paid by the party of the second part shall be taken and retained by the party of the first part as rent for said premises.

That interest shall be computed on the principal sum of four thousand dollars, for one year from the date of this contract and deducted at the end of the year from the aggregate amount of monthly payments paid in by the party of the second part, then the remaining portion of said amount after deducting the interest is to be credited on the principal sum; that the interest shall be computed each year on the balance which shall constitute a new principal at the beginning of each anniversary of this contract until the whole amount with the interest is paid. That privilege is hereby given to the party of the second part to anticipate any or all of the monthly payments, and whenever the whole amount herein stipulated on this lease shall be paid, then the party of the first part agrees and hereby binds himself, his heirs administrators, executors and assigns, to make a good and sufficient deed with general clause of warranty conveying to the party of the second part, his heirs and assigns in fee simple the property herein described with dower renounced, and free from any liens or incumbrances.

That the party of the second part hereby accepts the lease of the above described property upon the terms herein contained.

In testimony whereof, the parties hereto have set their hands and seals, this the third day of September A.D. 1907. and in the one hundred and thirty second year of the sovereignty and independence of the United States of America.

Signed, sealed and delivered in the presence of:

H.K. Townes,

Bessie K. Lawton,

State of South Carolina,

County of Greenville.

T.O. Lawton, (L.S.)
Party of the first part.
H.T. Sterling, (L.S.)
Party of the second part.

Personally appeared before me Bessie K. Lawton, and made oath that she saw the within named T.O. Lawton and H.T. Sterling each, sign, seal and as their act and deed acknowledge the within written instrument as executed for the purposes and uses therein expressed, and that she with H.K. Townes witnessed the execution thereof.

Sworn to before me this 3rd,

Bessie K. Lawton,

day of September A.D. 1907.

H.K. Townes, (L.S.)

Notary Public for South Carolina.

(Duplicate, Original.)

Recorded December 21st, 1910.