

State of South Carolina, )  
County of Greenville. ) Agreement.

Memorandum of Agreement, entered into this 2nd, day of February, A.D. 1921 by and between

T.E. Gibson, party of the first part, and Mrs. Annie H. Smith, party of the second part, Witnesseth:

1. That the party of the first part does hereby agree and contract to sell and convey unto the party of the second part, by deed in fee simple, with dower properly renounced, free and clear of all encumbrances, a certain lot of land hereinafter more specifically described, at the time and under the conditions set forth hereafter.
2. That as consideration for the said lot of land, the party of the second part does hereby agree and contract to pay to the party of the first part, the sum of Seven thousand five hundred (\$7,500.00) Dollars, said payment to be made as follows:- The sum of twelve hundred twenty-five (\$1,225.00) Dollars this day paid in cash (the receipt of which is hereby acknowledged by the party of the first part, and the further sum of Six thousand two hundred seventy-five (\$6,275.00) Dollars to be paid at the rate of Seventy-five (\$75.00) Dollars per month, such monthly payments to begin on the 1st, day of March, 1921, and to continue until the total payment, including the cash payment already made, shall amount to the sum of Twenty-nine hundred (\$2900.00) Dollars, that is to say twenty-nine hundred (\$2900.00) Dollars, exclusive of interest as hereinafter mentioned, then the party of the first part is to execute and deliver unto the party of the second part the deed as above referred to, and the party of the second part is then to execute and deliver unto the party of the first part her note for the balance due, said note to be secured by a mortgage of the premises and to be due at the rate of Seventy-five (\$75.00) Dollars per month as hereinabove provided, interest to be computed at the rate of eight per cent. per annum payable annually, and said note further to provide for the usual ten per cent. Attorney's fees in case of collection by suit or through court.
3. And the party of the second part, as additional security for the debt due by her unto the party of the first part, does this day deposit with the party of the first part as additional and collateral security, a certain note and mortgage given by Fred H. Plexico to R.N. Smith and by R.N. Smith duly assigned to Mrs. Annie H. Smith, the face amount of said note and mortgage being the sum of Seven hundred fifty (\$750.00) Dollars. It being understood and agreed that the party of the first part shall have the right and privilege to collect the said note and mortgage and any and all collections thereon made shall be credited upon the debt of Six thousand two hundred and seventy-five (\$6,275.00) Dollars as aforesaid, and such collections if made shall also apply toward the payment of the said twenty-nine hundred (\$2900.00) Dollars, which is above referred to; but it is distinctly understood and agreed that should the party of the first part not be able to collect said note and mortgage, then and in that case he shall re-assign such interest as he may have therein unto the party of the second part, and she shall continue to pay her obligation unto the party of the first part as provided herein.
4. It is also understood and agreed that all deferred payments shall bear interest at the rate of eight per cent. per annum, payable annually.
5. It is further agreed that the party of the second part shall have possession of the premises on the 1st, day of March 1921, provided the first payment of Seventy-five (\$75.00) Dollars shall then have been made, and the said party of the second part is to retain possession thereof from and after that date until default shall have been made as hereinafter provided.

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6. The party of the second part shall pay all taxes from the 1st, day of March, 1921, and shall keep the house located upon the said lot of land insured in the sum of not less than Five Thousand (\$5,000) Dollars, and pay the premiums thereon, and same shall be made payable to the party of the first part as his interest may appear.

7. It is understood and agreed that in case the party of the second part shall be in default as to said monthly payments of Seventy-five (\$75.00) Dollars or upon the contract generally, or upon the note and mortgage above referred to, for a space of sixty (60) days, then, at the option of the party of the first part, the whole debt evidenced by this agreement shall become immediately due and payable, and all rights of the party of the second part herein shall immediately terminate.

8. That the property hereinabove referred to, which is to be conveyed, is described as follows:- "All that certain lot of land, situate in the City of Greenville, County and State aforesaid, on West Stone Avenue being number 241, and having a frontage on west Stone Avenue of forty-eight (48) feet, more or less, and having a depth of One hundred and fifty (150) feet, adjoining the property of Dr. White."

9. It is mutually understood by and between the parties hereto that the party of the first part is to convey the said lot of land according to the terms and conditions hereof; and the party of the second part is to accept deed when tendered under the terms of this contract, is to make payments as herein specified and is to faithfully carry out the terms and conditions of this contract; and to the faithful performance of the terms and conditions hereof, the parties hereto mutually bind themselves, their heirs and assigns, signing this agreement in duplicate, the day and year first hereinabove written.

In presence of:

H.W. Rozier,

Jos. E. Leach.

T.E. Gibson (Seal)  
Party of the first part.

Annie H. Smith, (Seal)  
party of the second part.

State of South Carolina,

County of Greenville.

Personally appears before me H.W. Rozier who upon oath says that he saw the within named

T.E. Gibson, party of the first part, and Mrs. Annie H. Smith, party of the second part sign, seal and as their act and deed deliver the within written instrument; and that he, with Jos. E. Leach witnessed the execution thereof.

Sworn to before me this 4th,

day of February A.D. 1921.

Jos. E. Leach (Seal)

Notary Public for S.C.

H.W. Rozier

Recorded July 15th, 1921.