

State of South Carolina,
County of Greenville

Contract for Sale of Land.

Memorandum of agreement entered into this 27 day of November, A. D. 1934, between S. M. Jones, hereafter referred to as the owner, and Mrs. Lola T. Watson hereinafter designated the purchaser, to the following effect.

The said S. M. Jones does hereby agree and contract to sell and convey unto Mrs. Lola T. Watson, or any person she may designate, a certain tract of land in the County and State aforesaid, which will be hereinafter more specifically described, said conveyance to be by deed in fee simple, with dower properly renounced, free and clear of all encumbrances, upon payment of the consideration hereinafter mentioned according to the terms and conditions hereof.

The consideration which is to be paid for the said tract of land is \$2,000.00 as of December 1st, 1935, and such payment of such sum of money on or by December 1st, 1935, or any time thereafter to which this contract has been extended according to the terms and conditions hereof, the deed as aforesaid is to be executed.

It is understood and agreed that Mrs. Lola T. Watson is now in possession of the property above referred to, and that she shall remain in possession thereof for the year 1935, and from year to year thereafter during the life of the contract, if the terms and conditions of the contract are fully met. As rental for the use and occupancy of this land from this date until December 1, 1935, the said Lola T. Watson is to pay unto the said S. M. Jones the sum of \$140.00 on or by the first day of December, 1935. And in addition to this payment she is to pay 1935 taxes levied and charged against the property and shall also pay the premium for an insurance policy on the buildings located on the land in the sum of not less than \$1,000.00. The taxes shall be paid not later than January 1, 1936, and the insurance premium is to be supplied as may be required in order to maintain such a policy of insurance in effect.

If the said Lola T. Watson shall promptly meet the payments as specified in the preceding paragraph, that is the rent payment, the tax payment, and the insurance premium payment, this contract shall automatically renew itself for another year under the same terms and conditions as for the year 1935. And from year to year thereafter if and when the aforesaid payments are promptly met this contract shall be automatically renewed for another year, up and to including the year ending December 1st, 1937. After that it may be renewed or extended only by written agreement and on such terms as may then be mutually agreed upon. It is specifically understood however, that time is of essence of this contract, and the rental, taxes and insurance premiums must be met promptly, or all right to purchase the lands under the terms and conditions hereof shall be forfeited, except that a grace period of 15 days may be allowed, after which all rights hereunder to purchase shall be extinguished without written consent be given by the said S.M. Jones for the contract provisions and conditions to be reinstated.

If the said Lola T. Watson should at any time be in default as to the rental payment, the tax payment or the insurance premium, then the said S. M. Jones may at his option pay the same and add it to the purchase price of the lands. And should the said Lola T. Watson comply with her purchase agreement or purchase option at any time prior to December 1, 1935, or during any year thereafter when this contract still remains in effect, the rental payment shall be prorated as of the date compliance is made and reckoning from December 1st. The tract of land which the said S. M. Jones agrees to sell and convey unto the said Lola T. Watson is specifically described as follows:

"All that tract or lot of land in Gantt Township, Greenville County, State of South Carolina, near the National Highway, on the Lenhardt Road, containing 30.61 acres, more or less, beginning at a stake on last mentioned road, at the corner of Myers land, and running thence S. 3-45 W. 12.86 to stake; thence S. 6-15 E. 4.70 to a stake; thence S. 63-45 E. 10.50 to a stone; thence S. 70-15 W. 11.50 to a stake; thence S. 70-15 W. 11.50 to a stake on branch; thence S. 76-40 W. 6.00 to a stone; thence N. 1 E. 16.90 to a stake on the road; thence N. 66½ E. 3.00 to a stake; thence N. 74 E. 4.09 to a stake, the beginning corner."

In witness whereof the parties hereto set their hands and seals in duplicate the day and year above written.

Witness:

J. A. Henry
Kathleen Johnson,
W. D. Watson, Sr.
J. R. Moore.

S. M. Jones.
Lola T. Watson.