

MAY 19 10 47 AM 1951

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE }

CONTRACT OF SALE
R.L.C.

This agreement between R. H. Alexander and Emily D. Spoon, WITNESSETH:

R. H. Alexander agrees to sale and convey unto Mrs. Emily D. Spoon a fee simple marketable title to the following described land:

All that lot of land in Ward 1 of the City of Greenville beginning at an iron pin 116 feet from the southwest corner of Lloyd Street and Hampton Avenue and running thence with Hampton Avenue N. 40 W., 52 feet to a pin; thence S. 40-1/2 W., 116 feet to line of property now or formerly belonging to T. M. E. Pickens; thence S. 44-1/2 E., 52 feet to a pin; Thence N. 40-1/2 E. to the beginning corner and being the same conveyed to R. H. Alexander by D. B. Bull, et al by deed recorded in Vol. 438, page 345 in the Greenville County R. L. C. Office.

Mrs. Emily Spoon agrees to pay for said land the total sum of Five Thousand Nine Hundred (\$5,900.00) Dollars.

The terms of this instrument are as follows:

One Hundred Dollars of the purchase price has been paid down as a binder and receipt thereof is acknowledged; Four Hundred Dollars of the purchase price has been paid upon the signing of these presents and the receipt thereof is acknowledged; the balance of the Five Thousand Four Hundred (\$5,400.00) Dollars shall be paid Forty (\$140.00) Dollars monthly, beginning one month from date; the amount of Five Thousand Four Hundred (\$5,400.00) Dollars shall bear interest from date at the rate of six per cent per annum to be computed monthly and the payments of Forty (\$140.00) Dollars shall be applied first to the interest and then to the principal. At such time as the amount owed under this contract is reduced to two-thirds of the purchase price, the buyer shall have the right to demand and receive a deed from the seller and shall give in exchange her note and mortgage for the balance bearing the same terms of payment as provided for in this contract and the same rate of interest. The mortgage so given shall be subject to the approval of the seller's attorney and the deed given shall be subject to the approval of the buyer's attorney. The purchaser has the right to discharge this obligation in whole or in part.

It is understood and agreed that the deed shall convey to the purchaser a good fee simple marketable title, with dower renounced, and with general warranty and that all improvements on said property shall pass under the deed.

The mortgage to be given shall contain a provision guaranteeing insurance of the property for a suitable amount.

The seller shall pay the stamps on the deed and for recording the deed. The seller shall pay no other amounts, but the purchaser shall pay for recordation. The purchaser shall pay for stamps on the mortgage.

IN WITNESS WHEREOF we have hereunto placed our hands and seals this 14th day of May, 1951.

Emily D. Spoon (S.S.)

IN THE PRESENCE OF:

James V. Towns
W. B. Chandler

R. H. Alexander (S.S.)

For Agreement See Deed Book 780 Page 408