

AGREEMENT

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This agreement entered into this 28<sup>th</sup> day of November, 1951, by and between R. King Rouse, hereinafter referred to as Rouse, and Roy A. Stipp, hereinafter referred to as Stipp, both of the State and County aforesaid,

WITNESSETH:

WHEREAS, the parties hereto each own an undivided one-half interest in the fee to the lot of land, with the buildings and improvements thereon, located on East Stone Avenue in the City of Greenville, being more fully described as follows:

Beginning at an iron pin on the southerly side of East Stone Avenue, which pin is 110 feet East from the intersection of Stone Avenue and Rowley Street and running thence along the southerly side of East Stone Avenue S. 72-09 E. 51 1/2 feet to an iron pin; thence S. 20 W. 175 feet to an iron pin; thence parallel with Stone Avenue N. 72-09 W. 51 1/2 feet to an iron pin; thence N. 20 W. 175 feet to the point of beginning. This is the same lot conveyed to the parties hereto by deed of G. W. Williamson, et al, by deed dated August 29, 1950, and recorded in the R. T. Office in Deed Book 417, page 389.

and,

WHEREAS, the parties hereto each utilize the building on said lot for their separate offices, the parties hereto not being associated as partners, and

WHEREAS, the parties hereto desire to enter into a buy and sell agreement as hereinafter provided and in order to provide a fund to aid the purchaser in conforming this agreement, each party has purchased a policy of life insurance on the life of the other, making himself the beneficiary thereof, both policies being purchased from the Mutual Life Insurance Company of New York, the policy on the life of Rouse being Contract No. 750-63-30, and the policy on the life of Stipp being Contract No. 750-33-23,

HENCEFORE, for and in consideration of the sum of One Dollar to each party in hand paid the other, (receipt whereof is hereby acknowledged) and of the mutual covenants herein contained, the parties hereto hereby agree as follows:

1) That upon the death of either of the parties hereto, the survivor binds himself to purchase from the heirs, executors or administrators of the estate of the deceased party (whichever the case might be) the deceased party's undivided one-half interest in the lot of land, with the buildings and improvements thereon, above described, and the parties hereto, whichever should predecease the other, does hereby bind his heirs, executors, administrators and/or assigns to deliver to the surviving party a good and marketable deed to said

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