

State of South Carolina,

County of Greenville.

Article of agreement made and entered into at Greenville, S.C. this 14th, day of February A.D. 1911, between H.K. Townes and P.S. Butler, parties of the First part and S.L. Gilreath, party of the second part, Witness:-

That the parties of the first part lease unto the party of the second part, with privilege to the party of the second part to purchase under the terms and conditions hereinafter mentioned, the following lot containing thereon a dwelling house, to-wit:

All that certain lot of land on Leach Street on North West side, in the City of Greenville in County and State aforesaid, said lot begins about one hundred sixty feet from Gower Street, where it intersects Leach Street, and runs thence with Leach Street about fifty eight feet having a frontage on Leach Street of about fifty eight feet, and runs back on parallel lines a depth of one hundred thirteen feet, having thereon a four room house and being such lot as is included in the lines of the fence now around said lot, except that the fence is not on the front part of said lot, but the line of the fence projected to the Street will include the boundaries of the lot, and the house is the third house North from Gower Street, said lot is to be hereafter surveyed according to the above description in order to ascertain the exact measurement of the same. That the party of the second part agrees to pay the sum of ten dollars each month, the first payment to be made on the last day of March, 1911 and thereafter on the last day of each succeeding month until he shall have paid the full amount of the balance due on the purchase price for said house and lot. The agreed consideration therefor is the sum of One thousand Dollars with interest from date of this contract at eight per cent. per annum, to be paid semi-annually until paid in full, the receipt of fifty dollars cash payment is hereby acknowledged, leaving the balance due thereon Nine hundred fifty Dollars. That all sums paid by the party of the second part are to be held for him until six months elapse, then the interest on the amount due is to be calculated and after taking out the interest for six months, then the remaining part of the money paid within that time is to be applied towards the reduction of the principal sum. That the party of the second part is in addition to paying the said payments each month of ten dollars to pay the taxes and the insurance premiums on the house, which said insurance is to be in the name of the parties of the first part in a company satisfactory to the parties of the first part. That the party of the second part shall have the right to pay any sum larger than ten dollars on the last day of any month during the existence of this contract. That if the party of the second part shall pay the said sums of money when due, and shall pay the taxes and the insurance premiums when due, until he shall have paid the sum of Five hundred dollars on the principal and all the interest to date, then he shall have the right to a good and sufficient deed to said premises, upon his executing unto the parties of the first part a good and sufficient mortgage of the premises securing his note due one year after date, with interest at eight per cent. per annum, payable annually, until paid, said note to have the usual covenant to pay ten per cent, attorney's fees in case of suit or collection by an attorney, or if he shall pay the sum of five hundred dollars cash or shall pay the balance due of the cash. That time is of the essence of this agreement and if the party of the second part shall fail to pay the taxes and the insurance premiums when due, and the said monthly payments, then the parties of the first part for default of payment for a period of sixty days, shall have the right to retain as much as ten dollars per month as rent -