

TITLE TO REAL ESTATE

Form FSA-LE-100-B
(3-15-40)

Case No. _____

UNITED STATES DEPARTMENT OF AGRICULTURE
FARM SECURITY ADMINISTRATIONOPTION FOR PURCHASE OF FARM WITH FUNDS LOANED BY THE UNITED STATES OF AMERICA (LUMP SUM)
(VENDOR TO FURNISH TITLE INSURANCE)

1. In consideration of the sum of One dollar (\$1) in hand paid and other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the undersigned (hereinafter called the "Seller"), who covenants that he is the owner thereof, hereby, for himself and his heirs, executors, administrators, successors, and assigns, offers and agrees to sell and convey to Prada Holliday or such other person as may be designated in his stead by the Regional Director of the Farm Security Administration of the United States Department of Agriculture for the region in which the land hereinafter described is located (hereinafter called the "Buyer"), and hereby grants to the said Buyer the exclusive and irrevocable option and right to purchase, under the conditions hereinafter provided, the following-described lands, located in the county of Greenville, State of South Carolina,

(Here insert full and complete legal description)

All that certain piece, parcel or tract of land, situate, lying and being in Dunklin Township, Greenville County, South Carolina, containing one hundred eighty-eight (188) acres, more or less, being composed of Tract No. 1 containing 82.5 acres, more or less, and Tract No. 2 containing 105.5 acres, more or less, as shown and delineated on plat of survey made by A. I. Schisler, Surveyor, December 7, 1936, being bounded on the North by Tracts Nos. 4 and 3 as shown on the plat above mentioned; on the East by Mountain Creek, which separates the land herein described from lands now or formerly owned by Dr. J. P. Knight; on the South by lands now or formerly of J. L. Cooley and lands of G. L. Cooley as shown on the plat above mentioned; and on the West by lands of G. L. Cooley, a branch, and lands of the Belton Power Company as shown on the plat above mentioned, the said lands being a part of the lands conveyed to the seller by deed of Ira A. Gresham, Register of Mesne Conveyance for Greenville County, South Carolina, dated October 20, 1936, and recorded in Book 173 at page 121.

including all improvements and together with all rights, easements, and appurtenances thereunto belonging, and together with all water rights and water stock appertaining thereto, described as follows:

The title to said land is to be conveyed free and clear except for the following reservations, exceptions, and leases, and no others:

(here insert a full statement of all reservations, exceptions, and leases, including, in the case of leases, the date of termination of the lease)

Existing rights of way and easements for roadways, telephone lines and/or power lines thereover.

1941 agricultural lease of W. B., L. H. and J. O. Ricketts, expiring Dec. 1, 1941.

1941 agricultural lease of E. F. Harper, expiring Dec. 1, 1941.

2. This option is given to enable the Buyer to obtain a loan from the United States acting by and through the Secretary of Agriculture (hereinafter called the "Government"), pursuant to Title I of the Bankhead-Jones Farm Tenant Act, for the purchase of said lands.

3. The purchase price for said lands is the sum of \$3,650.00 for the tract as a whole.

4. The Seller agrees to deliver, without charge to the Buyer, a policy of mortgagee title insurance in favor of the Government issued by such company as the Government shall approve the amount of the purchase price of said property, and to comply with all the requirements of such company, including the furnishing of an abstract of title and continuation thereof where required. The Seller further agrees that except as herein provided all taxes, liens, encumbrances, and interests in third persons, will be satisfied or discharged by him, including stamp taxes and other expenses incidental to the preparation and execution of the deed and other evidences of title required by the Government. Upon failure of the Seller to furnish such policy of insurance within a reasonable time, the Buyer may procure such insurance, in which event the cost thereof shall be deducted from the purchase price herein provided.

5. The Seller further agrees to convey said lands to the Buyer by general warranty deed (except where the law provides otherwise for conveyances by trustees, officers of courts, etc.) in the form, manner, and at the time required by the Government, conveying to the Buyer a valid, unencumbered, indefeasible fee simple title to said lands meeting all requirements of the Government; that the purchase price shall be paid at the time of recording such deed; that said lands, including improvements, shall be delivered in the same condition as they now are, customary use and wear excepted.

6. Taxes, water assessments, and other general and special assessments of whatsoever nature for the year in which the closing of title takes place, shall be prorated as of the date of the closing of title, it being expressly agreed that for the purpose of such proration the tax year shall