

OCT 20 12 41 PM 1967

OLLIE FARNSWORTH
R. M. C.

STATE OF SOUTH CAROLINA)
 :
COUNTY OF GREENVILLE) OPTION

For and in consideration of the sum of Ten and No/100' (\$10.00)

Dollars, in hand paid at and before the signing of these presents, the receipt whereof is hereby acknowledged, Mrs. Mable G. McCarter, hereinafter referred to as the Seller, does hereby grant unto Arlon O. Jones, or his assigns, the option to purchase the following described property on the terms and conditions hereinafter set forth:

M G Mc

All that certain piece, parcel, or lot of land in the County of Greenville, State of South Carolina, on the easterly side of State Park Road (Paris Mountain Road), being shown and designated as 76 acres, more or less, on plat of Property of V. V. McCarter, prepared by Madison H. Woodward, RS, April 1957, subject to utility easements and rights-of-way of record.

Arlon O. Jones, hereinafter referred to as the Purchaser, or his assigns, may exercise the within option on or before the 20th day of April, 1968, by giving written notice to the Seller of his intention to so do, said option to purchase being on the following basis:

Purchase Price -- \$45,000.00 -- to be credited to the Seller and applied on the construction price of a dwelling to be built for Mrs. Mable G. McCarter by the Purchaser on her property on the west side of State Park Road -- \$15,000.00 -- the balance of the purchase price, \$30,000.00, will be secured by a first mortgage over the subject premises, said mortgage to bear interest at the rate of five (5%) per cent per annum, with a minimum annual payment to the principal balance of \$3,000.00.

That upon the exercise of the option by the Purchaser or his assigns, the Seller will execute a good and sufficient warranty deed to the Purchaser or his assigns, conveying the said 76 acres, and the Purchaser or his assigns will execute a valid first mortgage on the premises for the \$30,000.00, as above outlined. That, inasmuch as the within option contemplates a development of the property by the Purchaser or his assigns, the Seller agrees that she will enter into a release agreement whereby portions of the property may be released from the aforementioned mortgage on the basis of \$500.00 per acre, if the property is divided into acreage, or \$500.00 per lot for that portion of the

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SIDNEY L. JAY ATTORNEY AT LAW GREENVILLE, S. C.