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GREENVILLE CO. S.C.
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DONNIE S. TANKERSLEY
R.M.C.

OPTION CONTRACT

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April 9, 19 79

Lynderell Jones & Theresa Jones hereafter referred to as Seller does hereby acknowledge the receipt of Three Dollars and No/100 ($3.00) from John T Douglas, Jr hereafter referred to as Purchaser as earnest money and part payment for the following described real estate in the County of Greenville, South Carolina, to-wit: 102 Third Dog street Plat Book 4-N page 69 further described in Mortgage Book 1413 page 643 Greenville County RMC office

together with all improvements thereon, which property Purchaser agrees to buy upon the following terms and conditions for the purchase price of $24,378.01 payable $3.00 hereby receipted for as earnest money deposit and the balance due as follows: On or before April 9, 1984 payable to escrow agent

1. Seller agrees to furnish Purchaser an Abstract of Title certified to date, or a commitment for Title Insurance policy in an amount equal to the purchase price on or before May 1, 1979.

2. Upon receipt of earnest money noted above, all parties agree to execute and place in escrow with a disinterested third party duly licensed to act as escrow agent, all instruments needed to convey said property should all the terms and conditions of this agreement be met. Title shall be passed by Warranty deed subject only to those encumbrances listed above.

3. Seller agrees not to further encumber said property either by increasing existing mortgages or by using this property for security for any new mortgages, nor shall he allow any liens or judgments to be placed on this property during the term of this agreement.

4. Seller shall maintain adequate insurance coverage and shall pay property taxes and any other government assessment when due. Furthermore, the Seller will continue to maintain the improvements and landscaping and appliances in good repair until closing.

5. Should Seller fail to make payments of taxes, assessment or fail to meet existing mortgage obligations, Purchaser may at his option make said payments and deduct same plus interest from the date of payment which will accrue at the highest rate allowed by law, from any additional monies due the Seller according to the terms of this contract.

6. In the event the premises shall be damaged by fire or other casualty prior to time of closing, in an amount of not more than ten percent of the total purchase price, the Seller shall be obligated to repair the same before the date herein provided for delivery of deed. In the event such damage cannot be repaired within said time or if such damage shall exceed such sum, this contract may be cancelled at option of Purchaser. Should the Purchaser elect to carry out this agreement despite such damage, such Purchaser shall be entitled to all the credit for the insurance proceeds resulting from such damage. Should any fixtures or services fail between the date of this agreement and the date of possession or the date of delivery of deed, whichever shall be earlier, then the Seller shall be responsible for the repair or replacement of such fixtures or services with a unit of similar size, age and quality, or an equivalent credit.

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