

FILED
GREENVILLE CO. S. C.
SEP 5 3 10 PM '79
DONNIE S. TANKERSLEY
A.M.C.

VOL 1110 PAGE 821

STATE OF SOUTH CAROLINA)
COUNTY OF PICKENS)

O P T I O N

FOR AND IN CONSIDERATION of the sum of Two Hundred Sixty-Two and 50/100 Dollars (\$262.50) paid by Blue Ridge Electric Cooperative, Inc. which is hereby acknowledged by the undersigned Grantors, the said Grantors John F. Stroud and Grace C. Stroud, do hereby grant, bargain and convey to Blue Ridge Electric Cooperative, Inc., of Pickens, South Carolina, hereinafter referred to as Grantee, the exclusive option to purchase the real property situated near Tigerville, County of Greenville, State of South Carolina, and described as follows, to-wit:

BEGINNING on the southwest corner at an old stone corner, such corner being common with lands of T. P. Wood, Grace C. Stroud and the grantor and having the following metes and bounds, to-wit: From the said stone, South 01-55 East 127.78 feet to an iron pin; which is common to property of T. P. Wood and other line of grantor; thence North 77-15 East 777.07 feet to an iron pin on the edge of Cox Mill Road; thence South 14-00 West 111.98 feet to iron pin on the edge of Cox Mill Road; thence along the property line of T. P. Wood and the grantor South 77-15 West 745.8 feet to an iron pin which is the common corner between the two properties; thence North along existing line of T. P. Wood North 01-55 West 101.81 feet to an iron pin which is the point of BEGINNING, and containing 1.75 acres, more or less.

This option is given on the following terms and conditions:

1. This option shall be effective for a period of one (1) year from the date of execution of this agreement and may be renewed for an additional sum of Two Hundred Sixty Two and 50/100 Dollars (\$262.50) by Blue Ridge Electric Cooperative to the Grantors prior to the expiration of the initial term.

2. The entire purchase price to be paid for the real property herein above described is Two Thousand Six Hundred Twenty-Five and No/100 Dollars (\$2,625.00).

3. If the option is exercised as herein provided, the sum paid by Grantee, as hereby acknowledge, and for any extension of the option if exercised, shall be applied on the purchase price.

4. The option shall be exercised by paying or tendering to the Grantors the entire balance of the purchase price, in cash, or valid check by the Grantee.

5. On exercise of the option as herein provided, the Grantors shall execute and deliver to Grantee, its successors and assigns, a good and marketable fee simple general warranty deed, free and clear from any and all liens, encumbrances, and dower interest. Such deed shall be

GUTO --- 1 SE 5 79 594

4.0001