

Form FSA-LE-188 B.
10-27-37

File No. 325158
T. P. Loan No. _____

UNITED STATES DEPARTMENT OF AGRICULTURE
FARM SECURITY ADMINISTRATION
TENANT PURCHASE DIVISION

OPTION FOR PURCHASE OF FARM WITH FUNDS LOANED BY THE UNITED STATES OF AMERICAN (LUMP SUM)
(VENDOR TO FURNISH TITLE INSURANCE)

1. In consideration of the sum of one dollar (\$1) in hand paid, the receipt and sufficiency of which is 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 L. J. Stokes or his assignee (hereinafter both called the " Buyer "), and hereby grants to 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.

All that certain piece, parcel or tract of land in Highland Township, State and County aforesaid, containing 42.50 acres, more or less, as shown on a plat of property of James A. Stokes made by W. P. Morrow October 16, 1939, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin in the center of the intersection of Rutherford Road and Jordan Road and running thence with the center of Rutherford Road S. 24 W. 5.76 chains to an iron pin in the center of said road, corner of property of A. H. Pitman; thence along said Pitman property line N. 83 W. 13.45 chains to an iron pin in line of property of Houston Pitman; thence along said Houston Pitman line N. 73 W. 15.90 chains to an iron pin in line of property of E. E. Odom; thence along said Odom property line, N. 15 E. 19.45 chains to an iron pin in the center of the Jordan Road; thence along the center of Jordan Road W. 61-30 E. 3.91 chains to an iron pin; thence still with the center of said road S. 59 E. 13.24 chains to an iron pin in the center of said road; thence still with said road S. 50 E. 2.95 chains to an iron pin in the center of said road; thence still with said road S. 44-30 E. 12.45 chains to an iron pin, the point of beginning. Being a portion of the same tract of land conveyed to J. A. Stokes by E. Inman, Master, by deed dated January 14, 1929, and recorded in the R. M. C. Office for Greenville County in Deed Book 139 at page 526. Said tract being bounded on the north by the Jordan Road, on the East by the Rutherford Road, on the south by lands of A. H. Pitman and Houston Pitman and on the west by lands of E. E. Odom, including all improvements and together with all rights, easements and appurtenances thereunto belonging, and together with all water rights and water stock appertaining thereto. The title to said land is to be conveyed, free and clear except as follows:

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 \$2500.00 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, in 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 where required. The Seller further agrees that except as herein provided all taxes, liens, encumbrances, or other interests in third persons, will be satisfied or discharged by him, including stamp taxes and other expenses incidental to the preparation, execution, and recording of the deed and other evidence 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 specific assessments of whatsoever nature for the current year 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 be deemed to be the calendar year. If the closing of title shall occur before the tax rate is fixed, the apportionment of taxes shall be upon the basis of the tax rate for the next preceding year applied to the latest assessed valuation.
7. The Buyer will not accept an assignment of any existing fire or other property insurance. The Buyer will not assume or pay any share of prepaid insurance premiums.
8. This option may be exercised by the Buyer, by mailing or telegraphing, within 6 months from the date hereof, a notice of acceptance of the offer herein to J. A. Stokes at Route # 2, in the city of Greer, State of South Carolina.
9. Loss or damage to the property by fire or from other act of God shall be at the risk of the Seller until the deed to the Buyer has been recorded, and in the event that such loss or damage occurs, the Buyer may, without liability, refuse to accept conveyance of title, or elect conveyance of title, in which case there shall be an equitable adjustment of the purchase price.

IN WITNESS WHEREOF, the Sellers have set their hands and seals this 31 day of October, 1939.

L. M. Verdin
(Witness)
A. C. Few
(Witness)

J. A. Stokes (Husband)
Rebecca Jane Stokes (Wife)

(N. B. The marital status of each Seller must be indicated in parenthesis after the signature as follows: " Married, " - " single, " - " divorced. ")