

TITLE TO REAL ESTATE

Form FSA-LE-188-B
(3-15-40)

Case No. 326892

UNITED STATES DEPARTMENT OF AGRICULTURE
FARM SECURITY ADMINISTRATION

OPTION 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 J. D. McDowell, 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 in the County of Greenville, State of South Carolina, containing 93.60 acres, more or less, being known and designated as Tract No. 2 of the Estate of J. E. Farrow, as shown on a revised plat thereof made by W. J. Riddle, February 12, 1941, and having, according to said plat, the following metes and bounds, to-wit:-

Beginning at a point in line of property of the Nash Estate, joint corner of tracts No. 1 and 2, and running thence with the said Nash Estate line, N. 14-30 W. 109 to a point, corner of lands of Dr. Thomason; thence with said Thomason line and line of S. L. Coleman, N. 58-24 W. 1,548 feet to an iron pin, corner of lands of Robert Thomason and S. L. Coleman; thence with said Robert Thomason line, S. 61-00 W. crossing a branch, 965 feet to a stone, corner of property of John Armstrong; thence with said Armstrong line, S. 3-30 W. 1,494 feet to a flint; thence N. 86-40 W. 310 feet to a stone, corner of property of Janie Armstrong; thence with said Janie Armstrong line and line of E. C. Stone and John Wham, S. 2-30 W. 1,383 feet to a stone; thence still with said Wham line, S. 84-15 E. 390.9 feet to a point; joint corner of tracts Nos. 1 and 2; thence with line of tract No. 1, N. 21-45 E. 628.6 feet to a stake; thence still with said tract No. 1, N. 47-30 E. 2,758 feet crossing a branch to the beginning corner. Bounded on the North and East by lands of Robert Thomason, S. L. Coleman and Dr. Thomason; on the Southeast by tract No. 1; on the South by John Wham; on the West by John Wham, E. C. Stone, Janie Armstrong and John Armstrong.

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 the termination of the lease)

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 \$2,300.00 for the tract as a whole.
4. The Seller agrees to deliver, without charge to the Buyer, a policy of mortgage 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 and continuation thereof 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 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 provided 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

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