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GREENVILLE CO. S. C.

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DONNIE S. TANKERSLEY  
R.M.D.

REAL ESTATE & INSURANCE  
8 WILLIAMS STREET  
GREENVILLE, S. C. 29602

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P. O. BOX 2348

OPTION TO PURCHASE REAL ESTATE

STATE OF South Carolina  
COUNTY OF Greenville

KNOW ALL MEN BY THESE PRESENTS THAT I (we) the undersigned Gordon E. Mann

of Greenville, South Carolina (hereinafter sometimes referred to as Optionor) in consideration of One Thousand and No/100 (\$1,000) Dollars (to be applied on the purchase price) to Optionor in hand paid, receipt whereof is hereby acknowledged, do hereby grant and convey to Townes B. Johnson

of Greenville, South Carolina (hereinafter sometimes referred to as Optionee) the exclusive option for the period commencing on the date hereof and expiring at midnight August 27, 19 79, to purchase the following described parcel of real estate:

house and lot located as Tax Map Sheet 113, Block 3, Lot 5 on St. Francis Drive. Lot size is 45 x 89 x 150 x 160 and includes a paved driveway.

It is understood that Townes B. Johnson is in the Real Estate business.

together with the improvements thereon and including all easements, appurtenances and fixtures belonging or appertaining thereto. This option shall be exercisable at any time before its expiration by Optionee by depositing in the regular course of the United States mails a written notice thereof addressed to Optionor at \_\_\_\_\_, or by delivering to Optionor personally written notice of such exercise.

If this option is exercised, the parties hereto mutually agree as follows: The purchase price to be paid to Optionor by Optionee for the above-described premises shall be Sixteen Thousand and No/100 (\$16,000) Dollars

Terms of payment shall be cash on delivery of deed with prororation of taxes, rents and insurance to date of deed. Optionor will convey to Optionee a fee simple title to the real estate above described by general warranty deed, properly recorded.

Optionee shall have a reasonable time after notice of such exercise to examine, perfect, and insure the title to said real estate and to pay the consideration therefor and to pay the consideration therefor shall be conditioned upon Optionor's ability to convey a fee simple title to the premises, free and clear of all liens and encumbrances (excluding restrictions prohibiting the use of the premises for commercial or manufacturing purposes) except as herein provided.

The above-described property is a portion of an assemblage of several tracts of land (the acquisition of which is proposed by Optionee) and should an examination of the title to such assemblage reveal a defect in title (including restrictions prohibiting the use of the premises for commercial or manufacturing purposes) which shall render any part of said assemblage tract unmarketable, this option shall be exercised by the Optionee, even though the Optionee may have previously given notice of exercising the same.

Optionee accepts this option or continues to accept title to the above-described premises under the provisions of this paragraph 4, shall be refused to Optionor by Optionor, whether or not notice of exercise of this option shall have been given.

If this option is not exercised, except for the provisions of paragraph 4, all deposits shall be forfeited.

Optionor will deliver possession of subject real estate within 2 days from date of exercise of this option.

In the event this option is exercised, Optionee agrees to pay to 0 % of the purchase price shown above at the time the transaction is closed.

It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Option, which does fully and completely express their agreement, and that the same is entered into after full investigation, neither party relying upon any statement or representation, not embodied in this Option, made by the other.

This agreement may not be changed or terminated orally. This option shall be assignable and the provisions hereof shall be binding upon and inure to the benefit of Optionor and Optionee and their respective heirs, executors, administrators, successors and assigns.

WITNESS the hand and seal of Optionee this 27th day of February, 19 79

[Signature]  
[Signature]  
[Signature]

Gordon E. Mann (Grantor)  
Townes B. Johnson (Grantee)

FOR VALUE RECEIVED, the within option is hereby assigned, transferred and delivered to \_\_\_\_\_

by \_\_\_\_\_

This is a Legally Binding Document, If Not Understood, Seek Competent Advice.

REAL ESTATE-MORTGAGE LOANS-PROPERTY MANAGEMENT

(CONTINUED ON NEXT PAGE)

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