

The said property shall be subject to existing easements, rights of way and reservations of public record or obvious from an inspection of the premises, and subject to the following restrictions:

1. This lot shall be used exclusively for residential purposes;
2. Any residence constructed on said lot shall be of frame or brick construction; and,
3. No dwelling shall be constructed on said property having less than 1200 square feet on the first story exclusive of open porches, breeze-ways and car port.

And, the said Minnie L. Whatley may elect to assume the payment of that certain mortgage over said property given to and held by the First Federal Savings and Loan Association, of Greenville, South Carolina, and if she so elects, then whatever amount that would be required to pay and satisfy said mortgage debt in full shall be deducted from the said purchase price of said property, and only the difference paid to the said Lawrence R. and Delilah J. Traxler.

The form and sufficiency of said title deed, and the title of the said Lawrence R. Traxler and Delilah J. Traxler to the said property, shall all be subject to the approval of C. S. Bowen, or of any other lawyer in Greenville, South Carolina, whom the said Minnie L. Whatley may choose to employ to represent her in the transaction. The title to the property will be examined.

(D) Duration of Option

This option to purchase shall be in force and effect, and may be exercised at any time, on or before 12:00 o'clock noon, on February 14, 1977.

In event the optioned property is purchased hereunder before February 14, 1977, the said Minnie L. Whatley shall be released from any obligation to pay rent under the above lease after the purchase transaction is closed, and shall be entitled to a refund on a pro-rata basis if any part of a rent paid month has not fully passed.

(E) The Resulting Contract

If Minnie L. Whatley elects to exercise this option, she shall do so by giving written notice thereof to the said Lawrence R. Traxler and/or Delilah J. Traxler within the time allowed therefor by the terms of this option, and time shall be of the essence of the resulting contract, and the transaction shall be closed, the title deed delivered, possession of the property given to the purchaser and the purchase price paid to the sellers, all within fifteen (15) days after the giving of the above named written notice. If the sellers' title to said property is defective, or for any reason the title is not approved as herein provided, or after the exercise of this option and before the transaction is closed, the property shall become damaged by fire, casualty or other cause, the said Minnie L. Whatley, at her option, may decline to carry out the contract without being in breach thereof, and thereupon she shall receive the One Thousand (\$1,000.00) Dollars paid for this option as a refund.

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