

BUYERS OPTION PURCHASE CONTRACT

This Option Agreement is made on the 8th day of MAY 1980 between Joe G. Thomason & Bob R. Jones a Registered Real Estate Broker licensed in the State of

South Carolina who is taking title on the below described property in his personal investment account for profit All parties warrant they understand and agree that the above party is acting solely in his own interests and as agent for no other party Any listing agreement which may have been written oral implied or otherwise expressed is hereby cancelled rescinded and voided No fees will be paid or received by any party to this agreement their heirs assigns or administrators The above Broker shall henceforth be referred to as "Optionee" who's permanent address is

312 WILTON STREET, GREENVILLE, S.C. 29609 State of South Carolina and Nancy C. Shackett the Optionor whose permanent address is 121 Amberwood Dr. in the City of Mauldin State of South Carolina County of

whereas the optionor is the owner of certain premises located at 121 Amberwood Dr. Legally described as Lot 39 Adams Hill Estates Plat Book 4R page 31 together with Personal Property as inventoried below henceforth referred to as the "Premises" and WHEREAS Optionor desires to grant an Optionee desires to receive an Option to purchase the Premises NOW THEREFORE in consideration of \$ 10.00 and other good and Valuable consideration and the mutual covenants and conditions contained in this Agreement it is agreed as follows

(1) Optionor grants to Optionee the right to purchase the Premises at any time after MAY 8 1980 and prior to MAY 8 1981 upon at least (30) days prior written notice to Optionor at the last address provided

by Optionor to Optionee in writing (2) If the Option is thereby exercised (a) The closing of title shall be held at the offices of Jack Mitchell, Atty located at 119 Manly Street at (time) M. on the date designated by the Optionee in the notice of the exercise of the Optionee's option

(b) The purchase price for the Premises shall be \$ 900.00 plus Mtg Bal. 1st Fed. to be paid on the closing date as set forth above in the following manner First if Option is exercised within the time limits specified the Option consideration shall apply to the purchase price after which the balance shall be paid in the following manner \$ 600 Nancy C. Shackett, 100.00

Cindy L., Dorothy E., Terry R. Shackett plus Mtg bal. (c) The Premises shall be conveyed to the Optionee or Assigns by full Warranty Deed subject to only those matters of title set forth in the attached title report or title insurance binder as provided at the Optionor's expense from Jack Mitchell Atty Title Company recertified to N/A. 19

Any matters affecting title occurring after such date whether resulting from acts or omissions of the Optionor or anyone claiming under Optionor the Tenant(s) under any Lease which might be in effect during the Option period or anyone claiming under the Tenant(s) or any other party which impair the value of the above property or of this Option shall be subordinate and subject to the rights of the Optionee hereunder and shall be removed at the Optionee's option by Optionor prior to close of sale and the term of the Option shall be extended accordingly until such time as these title matters are cleared up At Optionee's option Optionee may proceed in the name of Optionor to correct such defects and other title matters and deduct the cost thereof from the balance of the cash required at sale closing and from the price Optionor agrees to exercise all possible diligence to avoid acts or omissions which might cause title to the above property to be further encumbered at increase or creation of additional liens or by pledging said property as collateral for any loans or by leasing the property during the option period or by waste harvesting or mining foresting removal of soil depletion or any other conveyance of rights Optionee is granted the right to mortgage assign or pledge this Option as collateral and in the event Optionee is leasing the property with an Option to purchase to assign pledge as collateral mortgage or sub-lease any leasehold interest Optionee might have hereunder Now should Optionor fail to make payments of taxes insurance premiums or obligations liens or any other obligations which failure to pay might in the sole discretion of the Optionee jeopardize or impair Optionee's interest in this Option Optionee has the option to pay same and to deduct amounts paid plus interest at the maximum rate allowed by law compounded annually first from any cash due upon exercise of this option or at closing then from the purchase price Conveyance of any rights leases or lien holder interest conveyed after the date of this Option shall be extinguished when it is exercised

(d) During the period of this Option the Optionor agrees to keep the improvements situated on the above property insured against loss by fire windstorm or natural disaster for a sum not less than 90% Sales Price until the time of transfer Any insurance proceeds in case of loss at the option of the Optionee shall be allowed to the Optionee who shall take the property in accordance with this contract notwithstanding any injury or destruction of said buildings or the Optionor shall return the improvements to their configuration condition and functional utility as they now exist

(e) The following shall be adjusted between the Optionor and Optionee as of the closing date as follows the "rent" as defined in the Lease if any taxes insurance premiums or items of assessments on said property shall be prorated on a daily basis if taxes cannot be ascertained for the year of closing prorations of taxes will be based on taxes for the next preceding year The provisions of this sub paragraph shall survive the closing

(f) The Optionor shall convey the above real property by full Warranty Deed with a covenant against grantor's acts in proper statutory form for recordation It shall be executed and acknowledged so it conveys to the Optionee the fee simple of the Premises free of all encumbrances except as stated in this Agreement

(g) Upon receipt of the consideration noted above all parties agree to fully execute and place into escrow with a disinterested third party acceptable to both all instruments required by law to convey the above property The Optionor shall deposit a Warranty Deed copies of all existing leases notes mortgages surveys warranties title binders etc together with full executed contracts and closing affidavits as required and the third party escrow agent will be enjoined to protect the interest of all parties in meeting the provisions of this Option Agreement by conveying the above property as agreed to the Optionee upon due notification of exercise of the Option and delivery of a certified check together with properly executed notes and mortgages as they may apply to meet the terms and conditions of this Agreement The Optionee shall deposit a fully executed and recordable Quit Claim Deed which shall be conveyed to the Optionor in the event this Option is not exercised within the time period prescribed above

(h) In the event the Optionee elects to exercise this Option during the option period and after proper and legal notification the Optionor fails to perform the covenants herein expressed the Optionee shall be entitled to exercise all available remedies at law or equity including the remedy of specific performance

(3) All fixtures and articles of personal property attached or appurtenant to or used in connection with the Premises or the extent that they may be owned by the Optionor and may be present on the Premises are subject to this Option Other Personalty as inventoried and attached to this instrument shall be conveyed by unconditional Bill of Sale free from all liens and encumbrances except as stated in this Agreement Should any fixtures personal property or functional systems within the improvements including electrical heating plumbing mechanical or air-conditioning systems fail to be maintained in full functional and operational condition prior to delivery under this Option the Optionee shall have the option of accepting them "as is" and deducting the cost of restoration of service any condition as evidenced by independent appraisal deducted from the cash and purchase price at sale closing or the Optionee may require the Optionor to completely restore said property to its functional condition as of the date above first mentioned Optionor agrees to extend the term of this Option sufficiently to allow for completion of said restoration at the will of the Optionee and to personally warrant to the Optionee the satisfactory completion thereof and the full functional working capability of said systems appliances and personal property together with freedom from serious defect of foundations roofs and further that interior structures are warranted to be free from any termite infestation or unrepaired damage as evidenced by a report in writing from a licensed and bonded Exterminator

(4) Optionor agrees that in connection with any conveyance of the Premises under this Agreement and subject to such conveyance Optionor shall pay any transfer taxes deed taxes and or recording fees resulting from the transfer of title of the Premises from Optionor to Optionee or his assigns and the recording of the deed in connection with such transfer of recording of any notes or mortgages which might have been created as a result of this transaction

(5) Optionee his agents or designees shall have access to the above property and improvements for the purpose of inspection appraisal or of showing the property to prospective purchasers tenants at any time during the term of the Option hereby granted and shall further have the right to place a sign upon the above described real property during said time period offering the property for sale on the same basis as the same may apply

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