

OPTION TO PURCHASE

OPTION FORM

DATE FEB 7 1984

FOR AND IN CONSIDERATION of the Sum of \$2500.00, the receipt and adequacy of which is hereby acknowledged, the undersigned hereinafter referred to as OPTIONOR, hereby gives, grants and conveys unto GARY NEWMAN and/or Assignee hereinafter referred to as OPTIONEE, his successors and assigns, the sole and exclusive right, privilege and option to purchase, on the terms and conditions hereinafter set forth, on or before the 31st day of OCTOBER, 1984, the following described property, to-wit:

57.1 ACRES ON STANDING SPRINGS RD. (WELCOME RD.) TAX ID # 584.1-1-21

PRICE TO BE ADJUSTED UP OR DOWN BY ANY CHANGE IN ACTUAL ACREAGE OTHER THAN 57.1A (BASED UPON \$1550/A). ACCURATE SIZE TO BE DETERMINED BY CURRENT SURVEY PROVIDED BY OPTIONOR.

(1) The purchase price of said property is \$ 88,505.00, to be paid as follows: ABOVE \$2500.00 TO BE RELEASED UPON ACCEPTANCE. \$11,035.00 CASH AT CLOSING. SELLER TO HOLD REMAINING BALANCE OF \$75,000.00 WITH QUARTERLY PAYMENTS AND (11 3/4%) ELEVEN AND THREE-FOURTHS PERCENT SIMPLE INTEREST ON THE UNPAID BALANCE FOR 10 YEARS. PAYMENTS TO BEGIN ON THE 15 DAY OF THE FOURTH MONTH AFTER MONTH OF CLOSING. SELLER AGREES TO SUBORDINATE A HOME SITE OF NOT MORE THAN 7.5 ACRES.

(2) The above price includes a real estate sales commission of 10% Per Cent, payable to [redacted]

Agents. The Optionor agrees that in the event the Optionee fails to purchase the optioned property, that one-half (1/2) of the consideration paid for this option shall be paid to said Agents for services rendered in negotiating this option. Provided, nevertheless, that in any instance shall the amount to be paid said Agents exceed the amount of the real estate sales commission that would be payable should the Optionee purchase the optioned property. ABOVE PRICE DOES NOT INCLUDE BROKERAGE FEE BEING PAID TO SCHEIDT REALTY BY BUYER.

(3) The undersigned Optionor hereby covenants and represents that the title to said described property will remain unchanged during the term covered by this option, and that the undersigned owns the fee simple unencumbered title to said property, subject to the following exceptions:

WITH FRONTAGE NOT TO EXCEED 250', SUBORDINATED SITE TO BE AGREED UPON BY BUYER & SELLER. SELLER AGREES TO RELEASE SITE AFTER 1ST YEAR OF SATISFACTORY PAYMENTS EXCEPT THAT SELLER WILL RELEASE SITE AT CLOSING, IF BUYER INCREASES DOWNPAYMENT BY \$6,000.00.

(4) Upon the exercise of this Option, Optionor agrees, at Optionor's cost, to take such steps as may be necessary to clear the title to said property of all liens, objections and encumbrances thereon specified in writing by the Optionee, except those referred to herein, and that upon failure so to do, the Optionee may itself take such steps or proceedings, at the cost or expense of the undersigned Optionor, and that any amount so expended by the Optionee shall be considered as credit upon the purchase price herein provided.

(5) Throughout the period of this Option, Optionee shall have the right and privilege to enter upon and inspect said property described herein.

(6) This Option may be exercised by the tender of the purchase price in any lawful money of the United States, which tender may be made conditioned upon the delivery by the undersigned Optionor of a Warranty Deed to the property described herein, or said Option may be exercised by a notice in writing of intention to purchase, mailed to the undersigned at the following address: DAVID MANK

812 E. NORTH ST., GREENVILLE SC in which event said acceptance shall be considered as made as of the date of mailing same. Should the Optionee exercise his option to purchase by notice in writing of intention to purchase, the purchase of said optioned property shall be consummated and closed out within 30 days after the receipt of notice of intention to purchase.

(8) The Optionor covenants and agrees to furnish to the Optionee, at the request of the Optionee, all abstracts, deeds and other papers with the title to said property. In the event of purchase hereunder, all option money shall be considered as a credit upon the purchase price. Taxes, insurance and other charges shall be prorated as of the date of closing, in the event that this Option is exercised. If the attorney for said Optionee fail to approve the title as marketable to said property then the consideration paid for this Option and any extension, shall be returned to the Optionee.

(9) The Optionor covenants and agrees to make no change of any kind in the present status of the property described herein or the improvements located thereon during the life of this Option, and to maintain adequate fire and extended coverage insurance on said improvements. Should the improvements located on said described property be injured, damaged or destroyed by fire, windstorm, or other casualty during the life of this Option, and the Optionee thereafter elect to exercise the same and purchase said property, the Optionor shall convey to said Optionee under the terms hereof, the property in its condition at the time of the exercise of said Option, and shall further pay over to said Optionee any amount or amounts collected from insurance companies by reason of such damage or destruction.

(10) All rights, powers and privileges hereby granted to the Optionee shall pass to its successors, and assigns, and shall be binding upon the successors, administrators, executors, and assigns of the Optionor.

IN WITNESS WHEREOF, the undersigned Optionor has hereunto set his hand and seal this 7th day of FEBRUARY

1984

Signed, Sealed and Delivered by Optionor, in the presence of us,

Evelyn J. [Signature] County: [Signature] Trusting H. Jan

[Signature] OPTIONOR [Signature] Gary Newman

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