

Form FSA-LE-188-B  
10-27-37

Do not write here  
File No. 324303 - 1  
T. P. Loan No.

505-46-23

UNITED STATES DEPARTMENT OF AGRICULTURE  
FARM SECURITY ADMINISTRATION  
TENANT PURCHASE DIVISION

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, the receipt and sufficiency of which is 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 Arthur Cohen or his assignee (hereinafter both called the "Buyer"), and hereby grants to 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

All that certain piece, parcel or tract of land situate, lying and being in Gantt Township, Greenville County, State of South Carolina on waters of Reedy River, containing 59 acres, more or less, according to a survey of property of Townes Hodges made by W. J. Riddle, June 27, 1939, and having the following metes and bounds, to-wit:-

Beginning at an iron pin in the center of the forks of Log Shoals Road and road leading to Mauldin and running thence with said road S. 4.30 W. 1.50 chains to a bend in said road; thence still with said road S. 48.30 E. 4.00 chains to a bend; thence still with said road S. 11 E. 3.00 chains to a bend; thence still with said road S. 40 E. 4.90 chains to a bend; thence still with said road S. 29 E. 1.30 chains to an iron pin in the center of said road; thence leaving said road S. 68 E. 8.20 chains to an iron pin; thence S. 8.10 W. 3.24 chains to an iron pin; thence S. 32.30 E. crossing a branch 9.57 chains to an iron pin; thence S. 36.15 W. 7.65 chains to an iron pin in the center of Log Shoals Road; thence along the center of said road S. 26.15 E. 3.96 chains to an iron pin, corner of property of J. R. Owens; thence leaving said road and following line of J. R. Owens property N. 53.45 E. 24.98 chains to a stone; thence S. 42.30 E. 3.80 chains to a stone in line of property of J. R. Roberts; thence along said Roberts line N. 65.45 E. 9.17 chains to a stake in the west bank of Reedy River; thence along said river as the line N. 47.45 W. 3.50 chains to a bend in said river; thence still with said river N. 7.15 E. 5 chains to a point in the west bank of said river at the mouth of a small branch; thence up said branch as a line N. 57.45 W. 3.7 chains to a bend; thence still with said branch S. 87 W. 8.90 chains to a bend in said branch; thence still with said branch N. 84.30 W. 4.90 chains to a bend in the branch; thence S. 83.30 W. 4.40 chains to a stake at the fork of the branch; thence leaving the branch N. 61.30 W. 26.30 chains to an iron pin in the center of a road leading to Mauldin; thence with the center of said road S. 73.30 W. 1.56 chains to the beginning point. And being the same land conveyed to the Independent Guano Company by W. Maurice Vaughan by deed dated November 7, 1928, and recorded in the R. M. C. Office for Greenville County in Deed Book Vol. 143 at page 104.

including all improvements and together with all rights, easements, and appurtenances thereunto belonging, and together with all water rights and water stock appertaining thereto. The title to said land is to be conveyed, free and clear except as follows:

(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)

No exceptions.

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 \$2600.00 for the tract as a whole.
4. The Seller agrees to deliver, without charge to the Buyer, a policy of mortgagee 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 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, execution, and recording of the deed and other evidence 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.