

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 \$ 3,275.00 for the tracts 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 and continuation thereof 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 and execution of the deed and other evidences 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.

5. The Seller further agrees to convey said lands to the Buyer by general warranty deed (except where the law provides otherwise for conveyances by trustees, officers of courts, etc.) in the form, manner, and at the time required by the Government, conveying to the Buyer a valid, unencumbered, indefeasible fee simple title to said lands meeting all requirements of the Government; that the purchase price shall be paid at the time of recording such deed; that said lands, including improvements, shall be delivered in the same condition as they now are, customary use and wear excepted.

6. Taxes, water assessments, and other general and special assessments of whatsoever nature for the year in which the closing of title takes place, shall be prorated as of the date of the closing of title, it being expressly agreed that for the purpose of such proration the tax year shall be deemed to be the calendar year. If the closing of title shall occur before the tax rate is fixed, the apportionment of taxes shall be on the basis of the tax rate for the next preceding year applied to the latest assessed valuation.

(Here insert any different tax agreement)

7. The Buyer will not assume or pay any share of prepaid insurance premiums.

8. This option may be exercised by the Buyer by mailing or telegraphing a notice of acceptance of the offer herein to Letha Pollard Boling, in the city of X

State of X, at any time while the offer herein shall remain in force. The offer herein shall be irrevocable for a period of Two (2) months from the date hereof, and shall remain in force thereafter until terminated by the Seller. Such termination may be effected by the Seller at any time after the expiration of such period by the giving of ten (10) days' written notice to the Buyer of such termination.

9. Loss or damage to the property by fire or from other act of God shall be at the risk of the Seller until the deed to the Buyer has been recorded, and in the event that such loss or damage occurs, the Buyer may, without liability, refuse to accept conveyance of title, or elect to accept conveyance of title, in which case there shall be an equitable adjustment of the purchase price.

(Here insert conditions peculiar to particular transaction)

IN WITNESS WHEREOF, the Seller has set her hand and seal this 30th day of August, 1941

Lloyd S. Gullen
(Witness)
Barbara Whipple
(Witness)

Letha Pollard Boling
(Husband)
(Wife)

(Indicate marital status of Seller as "married," "single," "divorced," after signature.)

(For use if Seller is a corporation)

IN WITNESS WHEREOF, the _____
(Name of Corporation)

has caused its corporate name to be hereunto subscribed by its _____
President, and its duly attested corporate seal to be hereunto affixed by its _____ Secretary,
at _____, State of _____, on the
_____ day of _____, 19_____

(Name of Corporation)

(CORPORATE SEAL)

By _____

ATTEST: _____
Secretary. _____
President.

State of Michigan, County of Oakland. ACKNOWLEDGMENT

Personally appeared before me Lloyd S. Gullen and made oath that he saw the within named Letha Pollard Boling sign, seal and as her act and deed deliver the within written option, and that he with Barbara Whipple witnessed the execution thereof. Sworn to before me this 30th day of August, 1941.

Benjamin E. Storms (L.S.)
Notary Public for Michigan.
My commission expires: 8-6-44



RECEIPT

Lloyd S. Gullen

Date August 30th, 1941.

Received of Roy R. Cooper _____, of the county of Greenville, State of South Carolina, the sum of one

dollar (\$1) in consideration of the foregoing option to purchase the above-described land owned by me.

Letha Pollard Boling.

No Stamps.

(Seller)

Recorded December 1, 1941 at 3:00 P. M. #17245 BY: E.G.