



BOOK 788 PAGE 477

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE ) OPTION AND LEASE

THIS AGREEMENT entered into this 14th day of December, 1965, between J. Thomas Jones, hereinafter referred to as the Lessor, and Broadcasting Company of the Carolinas, Inc., a corporation organized and existing under the laws of the State of South Carolina, with its principal place of business in Greenville County, State of South Carolina, hereinafter referred to as the Lessee.

W I T N E S S E T H

For the total rental of Thirty-Five Thousand and no/100 (\$35,000.00) Dollars, the Lessor, for himself, his heirs, executors, administrators and assigns, does hereby lease the property hereinafter described upon the following terms and conditions and does hereby grant the Lessee the option to purchase said property at the expiration of said lease under the terms and conditions hereinafter outlined.

This property consists of 29.79 acres of land located in the Berea Community, Greenville County, South Carolina, as shown on a plat of the property of J. Thomas Jones, said plat recorded in the R. M. C. Office for Greenville County in Plat Book LLL, page 105, said plat is attached to this Lease and made a part hereof by reference thereto.

The Lessor does hereby lease to the Lessee the property heretofore described, for seven (7) years, beginning on the 1st day of January, 1965, and ending on the 31st day of December, 1971. The Lessee is to pay the sum of Five Thousand and no/100 (\$5,000.00) Dollars rental in the year 1965, and Five Thousand and no/100 (\$5,000.00) Dollars each year thereafter on a monthly basis, payable on the first day of each month, in the amount of Four Hundred Sixteen and 67/100 (\$416.67) Dollars.

At the expiration of the lease the Lessee shall have an option to purchase the property above described from the Lessor for the sum of Forty-One Thousand Five Hundred Seventy-Seven and 50/100 (\$41,577.50) Dollars. If the Lessee desires to exercise the option to purchase, it shall give written notice to the Lessor at least thirty (30) days prior to the expiration of this lease, and with said notice shall pay the sum of Five Hundred Seventy-Seven and 50/100 (\$577.50) Dollars, which shall apply to the purchase price. The balance of Forty-One Thousand and no/100 (\$41,000.00) Dollars shall be paid as follows: Thirteen Thousand Six Hundred Sixty-Six and no/100 (\$13,666.00) Dollars on or before February 1, 1972, at which time the Lessor shall convey the property to the Lessee in good and marketable fee simple title by general warranty deed. Thereupon the Lessee will secure the remaining balance due the Lessor by purchase money mortgage covering the property, which shall be payable Thirteen Thousand Six Hundred Sixty-Seven and no/100 (\$13,667.00) Dollars one year from date, and the remaining balance of Thirteen Thousand Six Hundred Sixty-Seven and no/100 (\$13,667.00) Dollars two years from date, with interest at the rate of four and one-fourth (4 1/4%) per cent per annum, payable annually.

During the duration of this Lease, the Lessee shall be permitted to erect and maintain upon said property all the necessary buildings, towers, poles, wires, guidelines, and other apparatus to be used in connection with or incidental to broadcasting by means of radio or other communication and upon the terms of this Lease.

If the Lessee does not exercise its option to purchase, it shall be entitled to remove from the property any and all buildings, poles, towers, wires, guidelines and any other apparatus used for broadcasting, which may have been erected or which shall be erected on said property by the Lessee.

(Continued on next page)

For Further Information See Plat Book LLL Page 105