

STATE OF SOUTH CAROLINA)
: OPTION
COUNTY OF GREENVILLE)

FILED
GREENVILLE CO. S. C.

AUG 17 4 58 PM '72

ELIZABETH RIDGLE

THIS AGREEMENT made and entered into on this 13th day of July, 1972, by and between Arlon O. Jones, hereinafter called the "Optionor", and Arlon O. Jones, Trustee for Shadow Tree Development, hereinafter called the "Optionee", whereby

it is agreed as follows:

I

That the property hereinafter mentioned and considered, consisting of 60 acres, more or less, being the identical property conveyed to the Optionor by deed recorded in the RMC Office for Greenville County, S. C., in Deed Book 872, at Page 209.

II

That for and in consideration of the sum of Eighteen Thousand and No/100 (\$18,000.00) Dollars, to the Optionor in hand paid at and before the signing of these presents, the receipt whereof is hereby acknowledged, the Optionor does hereby grant to the Optionee an Option to purchase the said 60 acres on or before seven (7) months from date hereof, for a total sales price of Two Thousand Two Hundred Thirty-Three and No/100 (\$2,233.00) Dollars per acre, the total sales price to be determined by an accurate survey of the property, and in event the option is exercised within said time limit the Optionee will be given credit for the Eighteen Thousand and No/100 (\$18,000.00) Dollars option money paid hereunder.

III

Upon the Optionee's election to exercise the within option a survey of the property will be made and the total acreage determined, the property will be conveyed to Optionee by fee simple deed, subject to existing rights-of-way, and that after crediting the Optionee with the Eighteen Thousand and No/100 (\$18,000.00) Dollars paid hereunder the Optionee will assume the existing mortgage on the premises and a second mortgage for the difference will be executed, payable on or before July 18, 1976, said mortgage balance to bear interest at the rate of six (6%) per cent per annum; that in addition thereto such mortgage will provide that the Optionee will pay to the Optionor an amount equal to six (6%) per cent per annum on the mortgage balance of the first mortgage assumed by the Optionee.

(Continued on next page)

SIDNEY L. JAY ATTORNEY AT LAW GREENVILLE, S. C.