

Aug 18 10 13 AM '72

ELIZABETH RIDDLE  
R.M.C.

*Return this*

STATE OF SOUTH CAROLINA )  
                                  :  
                                  :  
COUNTY OF GREENVILLE )                   OPTION

I, Helen B. Dougherty, the owner in fee simple of the real estate hereinafter described, do hereby give and grant to Ray D. Lathan of Greenville, South Carolina the right and option to purchase said real estate for a total sum of \$45,000.00.

This option to extend until January 1, 1973 and Ray D. Lathan is paying for this option the sum of \$1,000.00 and receipt of said \$1,000.00 is hereby acknowledged by me.

An additional sum of \$5,000.00 is to be paid at the closing on January 1, 1973, which will leave a balance due and owing of \$39,000.00.

This balance of \$39,000.00 is to be secured by a purchase money mortgage over the property hereinafter described, payable in *ten* equal annual installments plus interest at 6 per cent annually. The note and purchase money mortgage will permit substitution of collateral of a type acceptable to Helen B. Dougherty in an amount sufficient to secure the total unpaid indebtedness. United States government bonds or government insured certificates of deposit in a Greenville, South Carolina bank shall be deemed to be acceptable collateral.

If Ray D. Lathan accepts this option, he shall do so in writing on or before January 1, 1973, said written notice of acceptance to be addressed to Helen B. Dougherty, 7200 Rotherwood Drive, Knoxville, Tennessee 37919. If the option is accepted as provided in this paragraph, then the parties may have through January 15, 1973 in which to finally consummate the transaction. Taxes and all utilities to be prorated.

The property covered by this option is described as follows:

ALL Those four certain pieces, parcels or lots of land near the City of Greenville, South Carolina and being located on the east side of Poinsett Highway or Buncombe Road and also known as U. S. Highway No. 25 and on the west side of Cherrydale Drive and being known and designated as Lots Nos. 3, 4, 18 and 19, according to plat of property of W. M. Batson and Helen B. Dougherty by Dalton & Neves, Engineers, dated July, 1948, recorded in Plat Book S at Page 105 in the RMC Office for Greenville County and more particularly described as follows:

(Continued on next page)