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COURT OF COMMON PLEAS

BOOK 1120 PAGE 119

FEB 4 1980

DONNIE L. TOWERSLEY

BUYER'S OPTION PURCHASE CONTRACT

First

February 1

1980

This Option Agreement is made on the

between John T. Douglas, Jr.

day of February 1, 1980

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a Registered Real Estate

Broker, licensed in the State of South Carolina

who is taking title on the below described property in his personal investment account for profit. All parties swear that they understand and agree that the above party is acting solely in his own interest and as agent for no other party. Any listing agreement which may have been written, oral, implied or otherwise expressed is hereby cancelled, rescinded and voided. No fees will be paid or received by any party to this agreement, their heirs, assigns, or administrators. The above Broker shall

henceforth be referred to as "Optionee" who's permanent address is 33 Sylvan St

in the City of Greenville, State of South Carolina

WHEREAS, the Optionor whose permanent address is 10 Center Street

in the City of Mayors, State of South Carolina

is the owner of certain premises located at 10 Center St

Street, Avenue and Legally described as lot 17 Section 1 Subdivision for Burlington Industries

together with Personal Property as invention below hereinafter referred to as the "Premises", and WHEREAS, Optionor desired to grant and Optionee desires to receive an Option to purchase the Premises. NOW THEREFORE, in consideration of One (\$1.00) Dollar and other good and Valuable consideration, and the mutual covenants and conditions contained in this Agreement, it is agreed as follows:

(a) Optionor grants to Optionee, its successors and assigns, the right to purchase the Premises at any time after

February 1, 1980, and prior to February 1, 1981, upon at least 60 days prior written notice to Optionor at the last address provided by Optionee to Optionee in writing.

(b) If the Option is thereby exercised:

(i) The closing of title shall be held at the office of Lawyers Title Insurance Co.

located at 516 E. North Street - Greenville, SC

at 11 AM, time, on the date designated by the Optionee in the notice of the exercise of the Optionee's option.

(ii) The purchase price for the Premises shall be \$ 17,405.85, to be paid on the closing date, as set forth above in the following manner. First, if Option is exercised within the time limits specified, the Option consideration shall apply

purchase price, after which, the balance shall be paid in the following manner. Optionee will at

Optionee's option, make back payments to Citizens Building & Loan, Greenville

(c) The Premises shall be conveyed to the Optionee or Assigns by full Warranty Deed subject to only those matters of title set forth in the attached title report and title insurance binder as provided at the Optionor's expense, from Lawyers Title

Title Company, recited to

All matters affecting title occurring after such date whether resulting from acts or omissions of the Optionee or any person claiming under Optionee, the Tenant, under any lease which might be in effect during the Option period, or any other claimant under the Tenant, or any other party which may or the value of the above person or of his Option shall be removed at the Optionor's expense by Optionee prior to closing, and he or she the Optionee shall be exonerated accordingly and such time as these title matters are cleared up. At Optionee's option, Optionee may pay rent to the name of Optionee or to one of such defects and other title matters and deduct the cost thereof from the balance of the cash required at the closing, and from the price. Optionee agrees to remove all possible difficulties to avoid any encumbrances which might cause title to the above property to be further encumbered at no more than one percent of additional fees, or by pledging said property as collateral for any loans, or by leaving the property during the option period, or by way, harvesting or mining, removing removal of soil, depletion, or any other conveyance of rights. Optionee is granted the right to manage, assign, or pledge this Option as collateral, and in the event Optionee is leasing the property with an Option to purchase, to assign, pledge as collateral, to engage or sub-lease any lease held under this Option or might have her under. Now, should Optionee fail to make payment of taxes, insurance premiums, obligations, fees, or any other obligations which failure to pay might in the sole discretion of the Optionee, jeopardize optionee's interest in this Option, Optionee has the option to pay same and to deduct amounts paid plus interest at the maximum rate allowed by law, compounded annually, first from any cash due upon exercise of this option or at closing, then from the purchase price. Conveyance of any rights, leases, or beneficial interests conveyed after the date of this Option shall be curing added when it is exercised.

(d) During the period of this Option, the Optionee agrees to keep the property in a reasonably good condition by fire, wind, storm or natural disaster for a sum not less than 998, until the time of transfer. Any insurance premium, in case of loss, at the option of the Optionee, shall be allowed to the Optionee who shall bear the premium in accordance with the terms of the insurance policy in respect of destruction of land buildings or the Optionee shall return the improvements to their configuration, condition and functional status as they now exist.

(e) The following will be adjusted between the Optionee and Optionor as of the closing date as follows: the amounts defined the lease of any taxes, insurance premiums or items of assessments on said property shall be prorated on a daily basis. If taxes cannot be determined for the year of closing, prorations of taxes will be based on taxes for the next preceding year. The provisions of this sub paragraph shall survive the closing.

(f) The Optionor shall convey the above real property by full Warranty Deed with a covenant against grants in a separate form for recordation, it shall be executed and acknowledged with countersignatures to the Optionee for the simple lead of the Premises free of alien encumbrances, except as stated in this Agreement.

(g) Upon receipt of the consideration noted above, all parties agree to fully execute and place in escrow with a title insurance third party, acceptable to both, all instruments required by law to convey the above property. The Optionee shall deposit a Warranty Deed, copies of all existing leases, notes, mortgages, cures, warranties, title binders, etc., together with full executed contracts, and lease affidavits as required, and the third party escrow agent will be required to pay the interest of all parties in meeting the provisions of this Option Agreement. The conveyance of the above property as agreed to the Optionee upon due realization of exercise of the Option and delivery of a certified check thereon for the purchase amount noted and in amounts as they may apply to meet the terms and conditions of this Agreement. The Optionee shall deposit a title insurance and recordable Quitclaim Deed which shall be conveyed to the Optionee in the event this Option is not exercised with the time period prescribed above.

(h) In the event the Optionee elects to exercise this Option during the option period, and after proper notice and calculation the Optionee fails to perform the covenants herein expressed, the Optionee shall be entitled to an amount equal to the greater of \$1,000 or his actual damages, as full liquidated damages.

(i) All fixtures and articles of personal property attached or appurtenant to or used in connection with the Premises, are the extent that they may be owned by the Optionee and may be present on the Premises are subject to this Option. Other Personalty, fixtures and chattels held in storage or rented shall be conveyed by unconditional Bill of Sale free from all liens and encumbrances except as stated in this Agreement. Should any fixtures, personal property, or functional systems within the improvements including electrical, heating, plumbing, mechanical, and/or functioning systems fail the mutual, and in full, functional and operational condition prior to closing under this Option, the the Optionee shall have the option of repairing them, less, and deducting the cost of restoration of service, any condition as evidenced by independent appraisal deducted from the cash and purchase price. At closing, or the Optionee may require the Optionee to complete repair and pay specific functional costs as of the date of closing or time agreed. Optionee agrees to extend the

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