

0317

CONTINGENCIES

In event of the death of both Optionors while this option, or the contract resulting from its exercise, is in force and effect, or after their deaths the option is exercised, the Executor (s) or Administrator (s) of either or both of their Estates, are authorized, empowered and directed to make, execute and deliver the title deed aforesaid, upon receipt of the purchase price aforesaid, and timely compliance with the terms of this option and with the terms of the contract resulting from the exercise of this option.

In event any of the Optionees, their heirs, successors or assigns, shall go into receivership or bankruptcy, either voluntarily or involuntarily, while this option or any unconsummated contract resulting from its exercise is in force and effect, then either of the optionors, their heirs or personal representatives may declare this option or said unconsummated contract terminated, and null and void.

DESCRIPTION of the LAND

The land covered by this option is situate in Austin Township, in Greenville County, State of South Carolina, containing 1.03 acres, more or less, including 00.17 acre of right-of-way in Butler Avenue, according to a plat made from a survey by Enwright Associates, Engineers, for J. F. Whatley and Minnie L. Whatley, dated May 20th, 1974, as amended September 23rd, 1974, and according to said plat, having the following metes and bounds, to wit:

BEGINNING at a point in the center of Butler Avenue (S. C. Road No. 107), which point is in the western edge of the Laurens Road (U.S. Highway 276), and running thence S. 63-42 N. 200 feet, at corner of property formerly owned by J. F. Whatley; thence with the line of the said former Whatley property N. 25-00 W. 225 feet to a corner; thence continuing with the said former Whatley property N. 63-42 E. 200 feet to a point in the western edge of the said Laurens Road; thence with the western edge of the said Laurens Road the following courses and distances: S. 22-53 E. 47.44 feet to a point; thence S. 24-57 E. 100.26 feet to a point; thence S. 26-22 E. 77.36 feet to the beginning corner.

J. F. Whatley
Minnie L. Whatley

IN WITNESS WHEREOF, The Optionors herein place their signatures and affix their seals, binding themselves, their heirs, successors and assigns, jointly and severally, to the faithful performance of this agreement, firmly by these presents, this the 31st day of March, 1975.

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