

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

CR: F. EC
S. C.
SEP 29 1982
EASLEY

LEASE AND OPTION AGREEMENT

THIS LEASE AND OPTION AGREEMENT made and entered into this 22nd day of September, 1982, by and between James C. Odom and Thelma B. Odom, hereinafter referred to as the LESSOR, and Ralph Ellenburg, hereinafter referred to as the LESSEE.

W I T N E S S E T H:

WHEREAS, the parties hereto are desirous of entering into a five (5) year lease agreement for the premises described herein, and to be included within said Lease is an option in favor of the Lessee to purchase the described property at any time within the term of the Lease for the sum of Forty Five Thousand Dollars (\$45,000.00); and,

WHEREAS, the Lessee is desirous of giving the Lessor a purchase money mortgage for the balance of the purchase price after a down payment of twenty-five per cent (25%) if the option is exercised of specifying further terms herein in connection therewith; and,

WHEREAS, the parties are desirous of setting forth certain conditions and restrictions pertaining to the use and occupancy of the premises by the Lessee; and,

WHEREAS, the parties hereto acknowledge that Carolina Amusement Company, a general partnership, executed an "Assignment", dated December 18, 1980, of all rights and options obtained in connection with that certain Lease and Option Agreement entered into by it and the Lessors herein dated September 30, 1977 and recorded November 4, 1977 in Volume 1067 at Page 988, EMC office for Greenville County, S.C., and an instrument known as "Extension of Lease" dated December 18, 1980; and,

NOW, THEREFORE, for and in consideration of the sum of One Dollar (\$1.00) and the Lease of the premises described herein, the parties hereto agree as follows:

1. The Lessor covenants that the Lessee on paying the said rental and performing the conditions of this lease shall peaceably and quietly hold and enjoy the demised premises for the term of the Lease.

RONNIE L. SMITH
ATTORNEY AT LAW
P O BOX 1026
EASLEY, S. C. 29640

RECORDING OFFICE
GREENVILLE COUNTY, S.C.
RECEIVED
SEP 29 1982
STAMP
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