GREERVILLE.CO.S. C.

JER 17 10 IS MY '73

BOUNIE S. TANKERSLEY

STATE OF SOUTH CAROLINA COUNTY OF GREENVILLE

LEASE AND OPTION TO PURCHASE

This Agreement, made and entered into at Greenville,

South Carolina, this \( \lambda\_{\text{total}} \rangle \text{day} \) of \( \frac{\lambda\_{\text{total}}}{\text{total}} \), 1973 by and

between James W. Melton, Frederick F. Melton, and R. J. Melton,

hereafter called Melton; and Henry M. Oakley and Trudi H.

Oakley, hereafter called Oakley.

IT IS HEREBY AGREED between the Meltons and the Oakleys as follows:

- (1) The Oakleys will lease from the Meltons certain property situate on U. S. Highway #25 hereafter described for a period of one year for the amount of One Hundred (\$100.00) Dollars per month to be paid by the Oakleys to the Meltons on the first day of each month.
- (2) At the expiration of one year from the date of this instrument the Lease Agreement shall be continued on a monthly basis until terminated, extended or modified.
- (3) All rental payments under the terms of this
  Liease shall be declared late if payment occurs beyond the
  fifteenth day of any month and a late charge of Five (\$5.00)
  Dollars may be accessed at the option of the Meltons.
- (4) The Oakleys will lend to the Meltons the amount of Six Thousand (\$6,000.00) Dollars which amount shall be repaid within 24 months of the date of said loan with interest payable annually at the rate of 6%. The loan will be evidenced by a note executed by the Meltons and secured by a mortgage on the property which is the subject of this Agreement. The note and mortgage shall contain the usual and customary remedies to the Oakleys in the event of late payment or default.
- (5) The Oakleys shall have the option to purchase said property at a purchase price of Nine Thousand Five Hundred (\$9,500,00) Dollars at the expiration of the one year Lease

