STATE OF SOUTH CAROLINA

CONTRACT

COUNTY OF GREENVILLE

THIS CONTRACT made this <u>21</u> day of <u>October</u>, 1976, by and between FLORENCE REID, hereinafter referred to as Seller, and DAVID W. KOONTZ AND ANN F. KOONTZ, hereinafter referred to as Purchasers.

EITNESSETH:

(\$5,760.00) Dollars to be paid as follows: One Thousand and No/100 (\$1,000.00) Dollars upon the execution of this agreement, the receipt of which the Seller hereby acknowledges, the balance to be in four equal installments of One Thousand One Hundred Ninety and No/100 (\$1,190.00) Dollars plus accrued interest due and payable on October 21, 1977, and on a like day of each year thereafter until paid in full and interest on the unpaid balance is at the rate of Seven and one half (7%) per cent per annum. The Purchasers have the right to anticipate any payments before maturity without penalty.

The property which is the subject of this sale is described as follows:

ALL that piece, parcel or lot of land situate, lying and being in the County of Greenville, north of Travelers Rest, State of South Carolina, being shown and designated as a survey for Joe Williams, on a plat prepared by W. R. Williams, Jr. on October 18, 1976, and according to said plat having the following metes and bounds, to wit:

BEGINNING at an iron pin approximately 693 feet west of the right-of-way of U. S. Highway 25 being bordered by the lands of the Seller; thence with the common line of the Seller, S. 17-45 E. 819.9 feet to an iron pin; thence with the common line of Auten, N. 61-31 W. 652.7 feet to an iron pin; thence N. 2-55 W. 415.8 feet to an iron pin; thence down an unnamed road, S. 69-01 E. 91.7 feet to a stake; thence with said roadway, N. 67-41 E. 198.2 feet to an iron pin; thence continue with said roadway, N. 80-57 E. 77 feet to the beginning corner, property containing 5.76 acres, more or less.

As a further consideration the Seller agrees to grant unto the Purchasers the right to purchase any or all of the adjoining property owned by the Seller, which contains approximately 21 acres at a stated purchase price of One Thousand and No/100 (\$1,000.00) Dollars per acre. This option extends for a period of five years from the execution of this agreement and the terms of which are that the Purchasers notify the Seller in writing of their intention to exercise their option within the period hereinbefore stated.

The Seller shall pay all County Taxes due on said property until the deed is transferred unto the Purchasers. The deed shall be delivered to the Purchasers upon full payment of the purchase price to the Seller.

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