

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

OPTION TO PURCHASE REAL ESTATE

•KNOW ALL MEN BY THESE PRESENTS: That I, James A. Cannon, Jr., for and in consideration of the sum of One Hundred (\$100.00) Dollars to me in hand paid, the receipt of which is herewith acknowledged, do hereby grant, bargain and sell to Broadus M. McKinney, his heirs and assigns, an option to purchase the following described lots of land upon the terms and conditions hereinafter set forth:

All those lots of land known and designated as a portion of Lots 67 and all of Lots 68 through 75 and all of Lots 77 through 78 as shown on plat of property of J. P. Rosamond, made by Dalton & Neves, dated April 1931, as recorded in Plat Book H, at page 186, being all of the property conveyed to me, the said James A. Cannon, Jr., by J. P. Rosamond except for Lot No. 76.

It is agreed that the lots are to be conveyed by single lots or by several lots upon the request of the said Broadus M. McKinney, the request for the conveyances and the conveyances to begin with Lot No. 67 and continuing thereafter in successive number unless agreed to otherwise by the parties.

It is agreed and understood that the consideration to be paid for each lot is Five Hundred (\$500.00) Dollars, payable Two Hundred (\$200.00) Dollars in cash upon the delivery of deed to each lot and the balance of Three Hundred (\$300.00) Dollars to be paid by a note and mortgage, which note and mortgage is to be a junior lien to any construction mortgage placed on any lot by the said Broadus M. McKinney for the purpose of erecting a dwelling or building thereon. It is further agreed and understood that the One Hundred (\$100.00) Dollar consideration paid for this option is to be applied to the purchase price of the last, or eleventh, lot to be conveyed under this option.

It is further agreed and understood that the conveyances are to be made to the said Broadus M. McKinney, his assignee, or to any other person designated by the said Broadus M. McKinney to receive the conveyance for any lot or lots.

It is further agreed and understood that this option is to terminate at noon July 1, 1950.

It is further agreed and understood that in the event any of the lots included in this option should not meet the requirements of the Federal Housing Administration, then the said Broadus M. McKinney will not be required to purchase said lot or lots in accordance with the terms of this option, having the right to omit such lot and take the next lot that does meet such requirements.