

payable monthly in advance in cash to the party of the first part and the said party of the second part, his executors, administrators and assigns, for and in consideration of the letting of the above premises does covenant and agree to pay said party of the first part, her executors, administrators and assigns the above rent in the manner herein required.

AND IT IS FURTHER AGREED and understood that the party of the second part is hereby granted an option to purchase the said leased premises in the manner herein set forth. This option must be exercised on or before August 31, 1964. The total purchase price, exclusive of any payments made under the lease hereinabove set forth, to be the sum of \$16,500.00, \$2500.00 cash and \$100.00 per month payable monthly in advance, with interest at the rate of 6% per annum, payable annually; it being specifically understood that all monies paid under the terms of this lease is not to apply to the total purchase price and that the option to buy may be exercised at any time during the duration of this lease.

It is mutually understood and agreed that the party of the second part is to arrange for water on said lot at his own expense to operate a legitimate business of a nature such as will not degrade any other property owned by the party of the first part and further, that any and all buildings placed on said property by said party of the second part is to remain on the property at the termination of this lease.

It is further understood and agreed that the party of the second part shall not assign, sell or transfer this lease or option to buy without the written consent of the party of the first part.

IN WITNESS WHEREOF, the said parties have hereto set their hands and seals on the day and year first above written.

In the Presence of:

W. F. Vandiver

Mrs. M. E. Howell Kay (L.S.)  
Mrs. M. E. Howell Kay

Earl B. Finley

Wayne Finley (L.S.)  
Wayne Finley

Earl B. Finley  
WITNESS

W. F. Vandiver personal appeared before me and made oath that he saw the within named M. E. Howell Kay within agreement this 25<sup>th</sup> day August 1959

Lease & Option to Buy Recorded at Notary Public for S.C. 12:26 P.M. No. 8914  
October 5th, 1961

Dorothy C. Poore  
Notary Public for S.C.