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STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)
LEASE - OPTION TO PURCHASE
PH '81
SHERSLEY

This Lease - Option to Purchase made and entered into this
12th day of June, 1981, by and between David Kriegel
Builders, hereinafter referred to as LESSOR, and Rollout Properties,
hereinafter referred to as LESSEE.

W I T N E S S E T H:

WHEREAS, the LESSOR owns a house and lot known as Lot No. 12,
Cumberland Avenue, Greenville, South Carolina, more fully described
on Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, the LESSOR has agreed to lease unto LESSEE upon the
consideration of the sum of One and No/100 Dollar (\$1.00) and the
rental hereinafter reserved for a period of twelve (12) months
beginning ~~July~~ ^{May} 1, 1981, and ending ~~June 30~~ ^{May 1}, 1982, according to the
terms hereinafter set forth; and

WHEREAS, the LESSOR does agree to grant unto the LESSEE an
option to purchase the above-described property on or before ~~June 30~~ ^{May 1},
1982, and in the event this option is exercised by the LESSEE, this
lease shall terminate automatically upon the execution of the deed
by the LESSOR.

The LESSOR does hereby grant unto the LESSEE an option for
twelve (12) months to purchase the above-described property for
Thirty-Nine Thousand and No/100 Dollars (\$39,000). Said option
must be exercised on or before ~~June 30~~ ^{May 1}, 1982. It is hereby agreed
that the LESSEE shall deposit with the LESSOR upon the execution
of this document the sum of Two Thousand and No/100 Dollars (\$2,000).
This deposit shall be held to cover any damages to the property by
the LESSEE: however, should the LESSEE exercise the option to pur-
chase, the deposit shall be applied to the purchase price. ~~Other-~~
~~wise, it shall be returned to LESSEE, less any amount actually~~
~~required to repair damage to the property.~~
*This is a non-refundable deposit to be applied to the purchase
of the house*

The LESSOR agrees that, in the event financing is not obtainable
at the rate of fourteen percent (14%) on ~~June 30~~ ^{May 1}, 1982, LESSOR will
renew the option for an additional year through ~~June 30~~ ^{May 1}, 1983, upon
payment by LESSEE of an additional Two Thousand Dollars (\$2,000)
deposit to LESSOR. The monthly lease payments during such second
year shall be Four Hundred Eight and 33/100 Dollars (\$408.33) per
month.

GC TO

SEC

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