

Form FSA-LE-188 B.
Rev. 8-20-38

TENANT PURCHASE
NEW LOAN

505-46-23

File No. 321693
T. P. Case No. -----

UNITED STATES DEPARTMENT OF AGRICULTURE
FARM SECURITY ADMINISTRATION

OPTION FOR PURCHASE OF FARM WITH FUNDS LOANED BY THE UNITED STATES OF AMERICA (LUMP SUM)

(VENDOR TO FURNISH TITLE INSURANCE)

1. In consideration of the sum of one dollar (\$1) in hand paid and other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the undersigned (hereinafter called the "Seller"), who covenants that he is the owner thereof, hereby, for himself and his heirs, executors, administrators, successors, and assigns, offers and agrees to sell and convey to E. M. Dill or his assignee (hereinafter called the "Buyer"), and hereby grants to said Buyer the exclusive and irrevocable option and right to purchase, under the conditions hereinafter provided, the following-described lands, located in the county of Greenville, State of South Carolina .

(Here insert full and complete legal description)

All our right, title and interest to and in all that certain piece, parcel or tract of land, situate, lying and being in Butler Township, Greenville County, South Carolina, on West side of Enoree River near Gibbs Shoals, about two miles from Pelham, S. C. Known as the Estate Lands of the late J. P. Greene, deceased, and having the following lines and distances to-wit:

BEGINNING at an iron pin on East side of Pelham Road at line of lands belonging to J. D. Holtzclaw, and being the corner of tracts numbers six and seven as shown on plat of lands of the late J. P. Greene, and running thence with the Holtzclaw line N. 45-00 E. 8.64 to a stone; thence N. 41 1/4 E. 14.98 to a stone at head of small branch; thence N. 34 1/4 E. 3.87 to Enoree River, the run of the branch being the line all the way to the river; thence with the bank of Enoree River to an iron pin on West bank of river, said iron pin being 1.44 chains south of stone in river, J. E. Holtzclaw's corner; this being the corner of the FIVE ACRE tract reserved; thence with the line of the FIVE ACRE tract S. 79-15 W. 8.68 chains to a SOURWOOD 3x, N. M. on East bank of Enoree River; thence with the bank of the river to the mouth of Tanyard Branch; thence S. 14-00 W. 11.28 to a stake; thence S. 48 3/4 W. 12.00 to a stake; thence N. 82 1/2 E. 1.65 with old road to a stake; thence S. 51-00 E. 5.88 to a stake in old road; thence N. 53.00 E. 1.80 to a stake near a locust tree; thence S. 36-00 E. 4.43 to a stake; thence N. 16-00 E. 5.32 to a stake on rock dam in gully; thence N. 71-1/2 E. 2.60 to a bend in gully; thence S. 73-00 E. 9.05 to a stake; thence S. 45-00 E. 3.22 to a stone, corner of lands of Mrs. Mamie Smith and Miss Minnie Greene; thence S. 50-00 W. 8.20 to a stone; thence S. 58-00 W. 6.38 to a stone; thence S. 16-00 E. 0.48 to Pelham Road; thence S. 60-00 E. with road 4.40 to angle; thence S. 48-00 E. with road 10.00 to the beginning corner and containing NINETY EIGHT and NO/100 (98) ACRES; more or less, and being all of tracts 6 and 8 of the lands of the J. P. Greene Estate as shown on plat prepared by M. O. Owens November 6, 7, 1934, less FIVE ACRES reserved in the bend of the river where the Soil Conservation Experiment Station is located.

This farm is located in Butler Township, near Gibbs Shoals, 6 miles south of Greer and bounded by land owners as follows: North Enoree river; South J. D. Holtzclaw, East Enoree river, West Smith and Griffin, including all improvements and together with all rights, easements; and appurtenances thereunto belonging, and together with all water rights and water stock appertaining thereto, described as follows:

The title to said land is to be conveyed free and clear as follows:

- (2) This option is given to enable the Buyer to obtain a loan from the United States acting by and through the Secretary of Agriculture (hereinafter called the " Government"), pursuant to Title I of the Bankhead-Jones Farm Tenant Act, for the purchase of said lands.
- (3) The purchase price for said lands is the sum of \$4000.00 for the tract as a whole.
- (4) The Seller agrees to deliver, without charge to the Buyer, a policy of mortgagee title insurance in favor of the Government issued by such company as the Government shall approve, in the amount of the purchase price of said property, and to comply with all the requirements of such company, including the furnishing of an abstract of title where required. The Seller further agrees that except as herein provided all taxes, liens, encumbrances, or other interests in third persons, will be satisfied or discharged by him, including stamp taxes and other expenses incidental to the preparation and execution of the deed and other evidences of title required by the Government. Upon failure of the Seller to furnish such policy of insurance within a reasonable time, the Buyer may procure such insurance, in which event the cost thereof shall be deducted from the purchase price herein provided.
- (5) The Seller further agrees to convey said lands to the Buyer by general warranty deed (except where the law provides otherwise for conveyances by trustees, officers of courts, etc.) in the form, manner, and at the time required by the Government, conveying to the Buyer a valid, unencumbered, indefeasible fee simple title to said lands meeting all requirements of the Government; that the purchase price shall be paid at the time of recording such deed; that said lands, including improvements, shall be delivered in the same condition as they now are, customary use and wear excepted.
- (6) Taxes, water assessments, and other general and special assessments of whatsoever nature for the year in which the closing of title takes place shall be prorated as of the date of the closing of title, it being expressly agreed that for the purpose of such proration the tax year shall be deemed to be the calendar year. If the closing of title shall occur before the tax rate is fixed, the apportionment of taxes shall be upon the basis of the tax rate for the next preceding year applied to the latest assessed valuation.
- (7) The Buyer will not assume or pay any share of prepaid insurance premiums.
- (8) This option may be exercised by the Buyer, by mailing or telegraphing, within six months