

STATE OF SOUTH CAROLINA

O P T I O N.

COUNTY OF GREENVILLE

IN CONSIDERATION of the sum of One (\$1.00) Dollar to him in hand paid, the receipt of which is hereby acknowledged, and subject to the terms and conditions hereinafter set forth, W. C. Cleveland hereby grants unto David B. Traxler for the period of five (5) years from the date hereof, the option to buy that tract of land adjoining Cleveland Park, partly in and partly without the City of Greenville, which is more particularly described and shown by a plat hereto attached and specifically made a part of this option for the sum of One Hundred Forty-Three Thousand (\$143,000.00) Dollars, plus such additional sum or sums as may be required under and pursuant to the terms of this option. This option may be exercised only in the manner hereinafter prescribed, and only in accordance with the following terms and conditions:-

(1) The Optionee shall, at his expense, make and furnish to the Optionor a complete accurate survey of said property showing the location of all existing streets and those to be constructed, the sizes, dimensions and locations of lots thereon, which survey must be approved by the Optionor before this option may be exercised. It is understood and agreed that no survey will be approved by the Optionor unless the lots fronting on Woodland Way have a minimum frontage of 100 feet and a minimum average depth of 200 feet.

(2) The Optionee shall, at his own expense, prepare said property so as to make it attractive and salable for residential purposes, cutting such roads through said land at such places as may be agreed upon by the parties hereto, and indicated in the approved survey.

(3) The Optionor agrees that after he has approved the survey showing the location of streets and the size, dimensions and location of lots thereon, he will forthwith distribute the total option price among said lots so that the aggregate option price for the several lots shall not exceed One Hundred Forty-Three Thousand (\$143,000.00) Dollars. Upon such designation of the portion of the option price applicable to each of the several lots this option may be exercised with respect to any one or more of such lots, and upon such exercise the option shall remain in effect and applicable to all of the remaining lots for that portion of the total option price applicable to such other lots and thereafter from time to time this option may be thus exercised in part until all of the lots have been sold, or until this option shall have terminated pursuant to the provisions herewith set forth.

(4) Within a reasonable time after the approval of the survey, as hereinabove provided, the Optionor, after consultation with the Optionee, will designate and prescribe in writing for each lot building restrictions which shall be incorporated in the contract of sale and/or the deed for such lot. The restrictions so designated shall be those which in the opinion of the Optionor, after consultation with the Optionee, shall maintain the value of the entire property for residential purposes and preserve the salability of each lot, and shall include, but need not be limited to, restrictions against sale or lease of any lot to persons of African or Asiatic descent, restrictions pertaining to building lines, the type and cost of buildings that may be erected on each lot, and any rules of sanitation which the Optionor and Optionee may agree upon. Without, in any manner, limiting the generality of the foregoing, it is understood that the restrictions applicable to lots fronting on Woodland Way shall provide for a building line at least 60 feet from Woodland Way. Building restrictions to specify the minimum cost of homes to be erected on each of the lots in the entire tract of land shall be such as may be agreed upon between the Optionor and the Optionee and shall be appropriate to the comparative value of each of such lots.

(5) It is agreed that the Optionor and Optionee will work together in getting the City of Greenville, at its expense, to install such water and sewer lines through the property so that convenient connection may be made by each lot with respect to which this option may be exercised, but it is understood that if, for any reason, the said parties are unable to get the said City of Greenville to install said water and sewer lines without expense to either then either of said parties will have the right to cancel this option.

For Release as to Lot 133, See Deed Book 249, Page 102
For Release as to Lot 224, Page 347