

his overage or portion of the payment as hereinabove provided.

(14) It is further agreed between the parties that the Optionor may convey the said property, subject to this option, to a Trustee to be selected by him, which Trustee shall have full power to sell and convey the said property and to handle collections for same, and in every way to carry out the terms of this Option, and shall be bound by any and all covenants or agreements made by the Optionor.

(15) It is further agreed that the Optionor shall pay all taxes on the said property until he has executed and delivered to the Optionee or a purchaser designated by him, a deed therefor, except such taxes as may be levied on, or because of buildings erected by the Optionee which shall be paid by the Optionee.

(16) It is further agreed that the Optionor shall, upon the payment of the full purchase price of said property, execute to the purchaser of any such lot a good fee simple warranty deed thereto.

(17) The Optionee agrees that during the first twelve months of the life of this option that he will erect, or cause to be erected homes on the said property totalling a cost of Fifty Thousand (\$50,000.00) Dollars.

(18) The Optionor has hereinabove agreed that the total price to be fixed on the property shall not exceed One Hundred Forty-Three Thousand (\$143,000.00) Dollars, but reserves the right to increase the said total option price at the end of each twelve (12) months period during the life of this option, said increase to be in an amount not exceeding Five Thousand (\$5,000.00) Dollars each year on the total lots remaining unsold, and to be distributed over said unsold lots in such manner as may be decided upon by the said Optionor.

(19) It is understood and agreed that this option shall not be assigned or transferred by said Optionee without the written consent of the Optionor.

(20) It is further agreed that the Optionee shall make sales of said property only to people of good character and of such nationality as would not be objectionable to purchasers or owners of other lots in the sub-division and the Optionor reserves the right to reject any proposed purchaser on this ground.

(21) It is further agreed that should the Optionee become by reason of bad health, or otherwise incapacitated, and unable to personally perform his part of this option, then the said Optionor may, at his option, terminate said option upon giving six months written notice to said Optionee or to his legal representatives.

All of the general conditions provided herein for performance by the Optionee are conditions precedent and any violation thereof by the Optionee shall give the Optionor the right, upon notice, to cancel this option.

To the faithful performance of these covenants the parties hereto bind themselves, their heirs, administrators and assigns.

In witness whereof, the parties hereto have hereunto set their hands and seals this 11th day of December, A. D. 1939.

In the Presence of:

Patrick C. Fant.
T. C. Gower.

W. C. Cleveland (L. S.)
Optionor.

David B. Traxler (L. S.)
Optionee.

State of South Carolina,
County of Greenville.

Personally appeared before me T. C. Gower, who, being duly sworn, says that he saw W. C. Cleveland, as Optionor, and David B. Traxler, as Optionee, sign, seal, and as their act and deed deliver the foregoing Option, and that he with Patrick C. Fant witnessed the execution thereof. Sworn to and subscribed before me this 11th day of December, 1939.

Patrick C. Fant (L. S.)
Notary Public for South Carolina.

T. C. Gower.



Recorded December 28th, 1939 at 11:46 A. M. #16500 BY: E.G.