

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

File No. 325814

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 Grover F. Bishop or his assignee (hereinafter called the "Buyer"), and hereby grants by 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:

All that piece, parcel or tract of land in Oneal Township, County and State aforesaid, as shown by plat, not yet recorded, made by C. N. Adams, Surveyor, on August 1st, 2nd and 3rd, 1938, and being described as follows: Tract No. 3, containing 117 acres, Beginning at joint corner of tracts Nos. 2, 3, and 5, running N. 19 W. 6.25 chains to corner, thence N. 7 W. 13.00 to a corner, thence N. 10½ W. 5.30 to a corner; thence N. 1 E. 14.50 to a corner, thence N. 28 E. 6.00 to a corner, thence N. 10 E. 2.00 to a corner, thence N. 35 E. 3.50 to a corner, thence N. 11½ E. 3.50 to a corner, thence N. 11 W. 1.00 to a corner, thence S. 89½ E. 3.43 to a corner, thence S. 78 E. 3.80 to a corner, thence S. 80½ E. 4.33 to a corner, thence S. ¼ E. 25.00 to a corner (iron Pin); thence S. 49 E. 8.20 to hickory stump corner, thence S. 63½ E. 15.30 to a rock corner, thence S. 7½ W. 11.70 to a corner, thence S. 67½ W. 6.50 to black gum corner, thence S. 78½ W. 3.00 to a corner, thence S. 87 W. 10.75 to a corner; thence N. 75 W. 7.80 to a corner, thence S. 79 W. 3.90 to the beginning corner.

Being the same tract of land conveyed to Flora S. Henderson by Carl Styles and others be deed dated December 8, 1938, and recorded in the R. M. C. Office for Greenville County in Deed Book 208, at page 273.

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:

(Here insert a full statement of all reservations, exceptions, and leases, including, in the case of leases, the date of the termination of the lease)

Vendor receives all rents for 1940.

Vendor pays taxes for 1940.

Vendor will vacate or have any tenant vacate premises on or before December 31, 1940.

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. (\$3050.00 F.S.H.)

3. The purchase price for said lands is the sum of ~~\$3100.00~~ 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.

(Here insert any different tax agreement.)