

TITLE TO REAL ESTATE

Form FSA-IE-188 B.
(3-15-40)

Case No. 326412

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~~, 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 T. A. HAMMOND or such other person as may be designated in his stead by the Regional Director of the Farm Security Administration of the United States Department of Agriculture for the region in which the land hereinafter described is located (hereinafter called the "Buyer"), and hereby grants to the 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 certain piece, parcel or tract of land in Oneal Township, Greenville County, State of South Carolina, on the West side of South Tyger River, containing 156.30 acres, more or less, according to a plat of property of Thomas L. Smith made by H. S. Brockman, Surveyor, December 6th. 1940, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at a point in the center of road leading to Greer, corner of other property of Thomas L. Smith, and running thence N. 50-50 E. 662 feet to a point; thence still with said Smith line N. 64-20 E. 1402 feet to a point; thence still with said Smith line N. 68-45 E. -634 feet to a point in the center of a road; thence still with said Smith line S. 49-50 E. 1365 feet to a point in line of property of Dave Tripp; thence with said Tripp line crossing a branch N. 69-00 E. 1226 feet to a point in the center of South Tyger River; thence with the center of said Tyger River in a Northwesterly direction the following courses and distances N. 16-30 W. 440 feet; N. 31-16 W. 651 feet; N. 60-00 W. 223 feet; N. 7-36 W. 475 feet; N. 23-34 W. 469 feet N. 53-55 W. 95 feet to the mouth of a small branch; thence leaving said River and running S. 65-15 W. 985 feet to a point in a branch; thence S. 65-45 W. 377.5 feet to a stake in said branch, corner of Parris land; thence with said Parris line following the branch N. 79-15 W. 815.8 feet to a dogwood; thence still with said Parris line and following the branch N. 59-15 W. 499.6 feet to an ivy, corner of Collins land; thence with said Collins line S. 26-00 W. 1881 feet to a point at the intersection of two roads; thence still with said Collins line and along the center of a road S. 47-30 W. 230.5 feet; thence S. 17-W 50 feet; thence still with the Collins line S. 26-05 W. 693 feet to a point in the center of the road leading to Greer; thence with the center of said lot S. 46- E. 275 feet to the beginning corner.

Being a portion of a tract of land conveyed to Thomas L. Smith by The Peoples National Bank of Greenville, S. C., as Executor of the D. D. Davenport Estate, being bounded on the North by lands of Collins and Parris, on the East by the South Tyger River, on the South by lands of Dave Tripp, and other property of Thomas L. Smith, and on the West by the road leading to Greer,

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 \$2,750. 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 and continuation thereof 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 on the basis of the tax rate for the next preceding year applied to the latest assessed valuation.

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 except for the following reservations, exceptions, and leases, and no others: