

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

THIS CONTRACT entered into this 13th
day of May, 1954, by and between HUB GILREATH and JESSIE
GILREATH, hereinafter referred to as Seller, and L. M. DAVIS,
hereinafter referred to as Purchaser;

-: WITNESSETH: -

WHEREAS Hub Gilreath is the owner of
an 85-acre tract of land hereinafter described and Jessie Gilreath
is his wife; and

WHEREAS Seller is desirous of selling and
Purchaser is desirous of buying said tract of land;

NOW, THEREFORE, in consideration of
the stipulations hereinafter set forth, the parties hereto agree as
follows:

Seller agrees to sell to Purchaser the
tract of land hereinafter described for the sum of \$ 3,700.00,
and the assumption of a note and mortgage on said property in the
name of J. M. Nabors, the outstanding balance of which amounts to
\$ 2,500.00, and Purchaser agrees to pay the above recited
amount and assume the outstanding mortgage therefor.

It is understood and agreed between the
parties hereto that this contract constitutes an option by Seller to
Purchaser for the sale of said property on or before January 1, 1955,
and in consideration of said option Purchaser has paid to Seller the
sum of One Hundred Dollars (\$100.00), receipt of which is hereby
acknowledged by Seller.

It is also understood and agreed between the
parties hereto that the \$100.00 paid for this option is to be deducted
from the purchase price to be paid therefor.