

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

OPTION TO PURCHASE LAND

FILED
RECORDED
SEP 29 12 19 PM '73
DEPT. OF REVENUE
GREENVILLE, S.C.

KNOW ALL MEN BY THESE PRESENTS, that we, Clifton B. Ables and Christine H. Ables, in consideration of the sum of Two Thousand Dollars (\$2,000.00), receipt of which is hereby acknowledged, do hereby bargain and sell unto Greenville Inns, a Joint Venture, dba Days Inn, its successors and assigns, the right and option of purchasing at any time on or before the 4th day of February, 1974, at and for the price of One Hundred Fifty Thousand Dollars (\$150,000.00) for 3.91 acres described as follows:

All those certain lots of land in the State of South Carolina County of Greenville, known and designated as Lot No. 2 and Lot No. 3 on a plat of property of J.T. Phillips, recorded in Plat Book J at Page 43, reference to which is made and more complete description, and being the same property conveyed to the sellers by deeds recorded in Deed Book 887, Page 248 and Deed Book 958, Page 374 of the RMC office of Greenville County.

Option money is to be applied to the total purchase price, balance of which is to be paid as follows:

Twenty-nine percent of purchase price to be paid at closing and the balance of which is to be paid in five (5) equal installments at the interest rate of 7% per annum, with said balance to be secured by mortgage on the subject property which will be subordinated to lien to be given for the erection of the improvements on the property. It is specifically understood that purchaser may anticipate payment of mortgage installments without penalty.

Property is to be surveyed by a registered land surveyor with the cost to be equally divided between sellers and purchaser.

Seller specifically represents that public water and sewer are presently available on the property.

If this option is not exercised by purchaser in accordance with the terms of this option, all option money paid shall become the property of the sellers without any right of rebate, and the purchaser shall not be obligated to purchase unless written notice is given to the seller within the period of the time previously stated, provided, however that if the survey shall show less than 3.7 acres, exclusive

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