

said property conveying said property in fee simple, free and clear of all liens, encumbrances, restrictions, easements or rights-of-way with the exception of the right-of-way to Duke Power Company shown on the above mentioned plat.

The aforementioned purchase price shall be paid as follows:

- a. Twenty-nine (29%) percent of the total sales price in cash at closing with the \$1,000.00 paid herein being credited toward said sum;
- b. The balance of the purchase price to be paid over a five (5) year period in equal annual principal installments, with interest on the unpaid balance at the rate of seven (7%) percent per annum to be computed and paid annually with each principal payment. The deferred balance to be secured by a purchase money mortgage over the above-mentioned property. Purchaser shall have the right to anticipate payment at any time without penalty.

The mortgage shall provide that the purchaser may obtain releases on any portion of the property upon the payment of \$2,500.00 per acre for that portion being released. Said release payment shall apply toward the next ensuing principal annual payment and said next ensuing annual principal payment shall be reduced thereby. The Optionors agree to release from the lien of the above-mentioned mortgage that portion of the above described property that may be cut up into roads or streets and deeded to Greenville County for street purposes.

It is agreed that the Optionee or its representatives shall have the right to go onto the property prior to the exercise of this option for the purpose of making soil tests, boring surveys, or other engineering studies. However, it is understood and agreed that the Optionees intend to use said property for pasture purposes for several more months and such tests, surveys, etc. shall not interfere with the Optionee's use of the premises for pasture purposes.

TO THE FAITHFUL PERFORMANCE HEREOF, we do hereby bind our heirs, successors and assigns this date first above written.

IN THE PRESENCE OF:

Lynnda B. Eckard
Paul Drake

J. C. Garrison

Cemp B. Garrison
Cemp B. Garrison

Varina G. Hall
Varina G. Hall

OPTIONORS

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