

OPTIONEE'S ADDRESS:  
33 Sylvan Drive  
Greenville, S. C. 29605

GREENVILLE COUNTY, S. C.  
RECORDED  
1 27 PM '79  
RMC - ASLEY

VOL 1109 PAGE 531

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

OPTION CONTRACT

Henry R. Sabb and Kathleen L. Sabb, hereinafter referred to as Seller, does hereby acknowledge the receipt of One and No/100 Dollars (\$1.00) from John T. Douglas, Jr., hereinafter referred to as Purchaser as earnest money and part payment for the following described real estate:

All that piece, parcel or lot of land, with the buildings and improvements thereon, situate, lying and being on the easterly side of Glendale Street, near the City of Greenville, in Greenville County, S.C., being shown as Lot No. 7 on Plat of Property of Glendale Heights Subdivision, recorded in the RMC Office for Greenville County, S.C., in Plat Book KK, Page 143, and having such metes and bounds as is shown thereon.

This is the same property conveyed unto Henry R. Sabb and Kathleen L. Sabb by deed of Julius B. Watson, Jr. recorded in the RMC Office for Greenville County, S.C., in Deeds Book 1053, at Page 248, on March 23, 1977.

Purchaser is granted an option to purchase the aforesaid property by the Purchaser completing the following terms and conditions which shall constitute the purchase price of said property:

- (1) Satisfaction of foreclosure proceedings instituted by Life Insurance Company of Georgia prior to foreclosure sales day;
  - (2) Assumption of present mortgage with Life Insurance Company of Georgia or payoff of mortgage balance at Purchaser's option;
  - (3) Delivery of Two hundred Fifty and No/100 Dollars (\$250.00) unto Seller upon execution by Seller of a General Warranty Deed as set out hereinbelow in paragraph one.
  - (4) The Purchaser herein shall have the right to close this transaction on or before August 15, 1984.
1. Upon receipt of earnest money noted above, the Seller agrees to execute and place in escrow with E. Perry Edwards as Escrow Agent, all instruments needed to convey said property should all the terms and conditions of this contract be met. Title shall be passed by General Warranty Deed subject only to those encumbrances listed above.
  2. Seller agrees not to further encumber said property either by increasing existing mortgages or by using said property for security for any new mortgages, nor shall he allow any liens or judgments to be placed on this property during the term of this contract.

U  
S  
C  
O  
U  
S  
T  
R  
Y

A  
C  
C  
O  
U  
N  
T

0531

4328 RV-2