

GREENVILLE CO. S.C.
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DONNIE S. TANKERSLEY

BOOK 1116 PAGE 841

BUYERS OPTION PURCHASE CONTRACT

This Agreement is made on the 28th day of November 1979
between Joe G. Thompson a Registered Real Estate

Broker, licensed in the State of South Carolina
who is taking title on the below described property in his personal investment account for profit. All parties want and they understand and agree that the above party is acting solely in his own interests and as agent for no other party. Any listing agreement which may have been written, oral, implied or otherwise expressed is hereby cancelled, rescinded and voided. No fees will be paid or received by any party to this agreement, their heirs, assigns, or administrators. The above Broker shall

henceforth be referred to as "Optionee" who's permanent address is: 312 W. 11th St. Greenville, S.C.
in the City of Greenville State of South Carolina

WHEREAS the Optionor whose permanent address is: 112 Wakefield Street
(John Howard Sullivan)
in the City of Greenville State of South Carolina County of Greenville
is the owner of certain premises located at

Street Avenue and Legally described as: Lot 120 98 Baldwin Circle on Plat Number 1 Uerdin Estab

together with Personal Property as inventoried below henceforth referred to as the "Premises", and WHEREAS Optionor desired to grant and Optionee desires to receive an Option to purchase the Premises. NOW THEREFORE, in consideration of One (\$1.00) Dollar and other good and Valuable consideration, and the mutual covenants and conditions contained in this Agreement, it is agreed as follows:

(1) Optionor grants to Optionee, its successors and assigns, the right to purchase the Premises at any time after November 28 1989, and prior to November 28 1999, upon at least (30) days prior written notice to Optionor at the last address provided by Optionor to Optionee in writing.

(2) If the Option is thereby exercised:
(a) The closing of title shall be held at the offices of E. Perry Edwards
located at Greenville S.C.

at 11 (time) A M. on the date designated by the Optionee in the notice of the exercise of the Optionee's option.

(b) The purchase price for the Premises shall be \$ 40,000.00 to be paid on the closing date, as set forth above in the following manner: First, if Option is exercised within the time limits specified, the Option consideration shall apply purchase price, after which, the balance shall be paid in the following manner: Cash and 1/2 Assumption
of the present mort + with First Federal Savings & Loan

(c) The Premises shall be conveyed to the Optionee or Assigns by full Warranty Deed subject to only those matters of title set forth in the attached title report and title insurance binder as provided at the Optionee's expense, from

Title Company, recertified to to be immediately 19optionee
Any matters affecting title occurring after such date whether resulting from acts or omissions of the Optionee or anyone claiming under Optionor, the Optionee, or any other party, shall be removed at the Optionee's expense by Optionee prior to closing of title and the term of the Option shall be extended accordingly until such time as these title matters are cleared up. At Optionee's option, Optionee may pay for the name of Optionee to correct such defects and other title matters and deduct the cost thereof from the balance of the cash required at sale closing and from the price Optionee agrees to exercise all possible diligence to avoid any act or omission which might cause title to the above property to be further encumbered at its expense or creation of additional liens, or by pledging said property as collateral for any loans, or by leasing the property during the option period, or by waste, harvesting or mining, forestry, removal of soil, depletion, or any other conveyance of rights. Optionee is granted the right to mortgage, assign, or pledge this Option as collateral, and in the event Optionee is leasing the property with an Option to purchase, to assign, pledge as collateral, mortgage or sub-lease any leasehold interest Optionee might have hereunder. Now, should Optionor fail to make payments of taxes, insurance premiums or obligations, liens, or any other obligations which failure to pay might, in the sole discretion of the Optionee, jeopardize or impair Optionee's interest in this Option, Optionee has the option to pay same and to deduct amounts paid, plus interest at the maximum rate allowed by law, compounded annually, first from any cash due upon exercise of this option or at closing, then from the purchase price. Conveyance of any rights, leases, or lien holder interest conveyed after the date of this Option shall be extinguished when it is exercised.

(d) During the period of this Option, the Optionee agrees to keep the improvements situated on the above property insured against loss by fire, windstorm, or natural disaster for a term not less than _____ until the time of transfer. Any insurance proceeds, in case of loss, at the option of the Optionee, shall be allowed to the Optionee who shall take the property in accordance with this contract notwithstanding any injury or destruction of said buildings, or the Optionee shall return the improvements to their configuration, condition and functional utility as they now exist.

(e) The following shall be adjusted between the Optionee and Optionor as of the closing date as follows: the "rent" as defined the Lease if any, taxes, insurance premiums or items of assessments on said property shall be prorated on a daily basis. If taxes cannot be ascertained for the year of closing, prorations of taxes will be based on taxes for the next preceding year. The provisions of this sub paragraph shall survive the closing.

(f) The Optionor shall convey the above real property by full Warranty Deed with a covenant against grantor's heirs in perpetuity for recordation. It shall be executed and acknowledged so it conveys to the Optionee the fee simple of the Premises, free of all encumbrances, except as stated in this Agreement.

(g) Upon receipt of the consideration noted above, all parties agree to fully execute and place into escrow with a disinterested third party acceptable to both all instruments required by law to convey the above property. The Optionee shall deposit a Warranty Deed, copies of all existing leases, notes, mortgages, surveys, warranties, title binders, etc., together with full executed contracts, and closing affidavits as required, and the third party escrow agent will be appointed to protect the interest of all parties in meeting the provisions of this Option Agreement. In conveying the above property assigned to the Optionee upon due notification of exercise of the Option and delivery of a certified check together with properly executed notes and mortgages as they may apply to meet the terms and conditions of this Agreement. The Optionee shall deposit a fully executed and recordable Quit Claim Deed which shall be conveyed to the Optionor in the event this Option is not exercised, with the time period provided above.

(h) In the event the Optionee elects to exercise this Option during the option period, and after proper and full notification the Optionor fails to perform the covenants here-in expressed, the Optionee shall be entitled to an amount equal to the greater of \$10,000 or his actual damages, as full liquidated damages.

(i) All fixtures and articles of personal property attached or appurtened to, or used in connection with the Premises, are the extent that they may be owned by the Optionor and may be present on the Premises are subject to this Option. Other Personal Property as inventoried and attached to this instrument shall be conveyed by unconditional Bill of Sale free from all liens and encumbrances except as stated in this Agreement. Should any fixtures, personal property or functional systems within the improvements including electrical, heating, plumbing, mechanical, or air conditioning systems fail to be maintained in full functional and operational condition prior to delivery under this Option, the Optionee shall have the option of accepting the "as is" condition, including the cost of restoration of service, any condition as evidenced by independent appraisal, deducted from the cash and purchase price at sale closing, or the Optionee may require the Optionor to completely restore said property to its functional condition as of the date above instrument is recorded. Optionee agrees to extend the

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