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GREENVILLE CO. S. C.

BUYERS OPTION PURCHASE CONTRACT

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DONNIE R. BAKER  
This Option Agreement is made on the Third day of January 1980  
between Donnie R. Baker a Registered Real Estate Broker  
of the State of South Carolina

who is taking title on the below described property in his personal investment account for profit. All parties want that 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 Any listing agreement which may have been written, oral, implied or otherwise expressed is hereby cancelled, rescinded and voided.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

hereforth be referred to as "Optionee" who's permanent address is: 33 Sylvan Dr

in the City of Greenville State of South Carolina

WHEREAS, the Optionor whose permanent address is: Mary Ann H. Penland  
22 Kent Lane

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: \_\_\_\_\_

together with Personal Property as inventoried below hereforth 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

January 2 1979 and prior to January 30 1984, upon at least (90) days prior written notice to Optionor at the last address provided by Optionee to Optionor in writing.

(2) If the Option is thereby exercised:

(a) The closing of title shall be held at the offices of Lawyers Title Ins Co

located at \_\_\_\_\_

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 \$ 17,050<sup>00</sup> to be paid on the closing date, as set forth above in the following manner: First, if Optionee exercises within the time limits specified, the Option consideration shall apply

purchase price, after which, the balance shall be paid in the following manner: One thousand Eight hundred  
consideration, Balance due \$ 15,250 Fifteen Thousand Two Hundred Fifty

(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 Optionor's expense, from 11/2/79

Title Company, recertified to \_\_\_\_\_, 19 \_\_\_\_\_.

Any matters affecting title occurring after such date whether resulting from acts or omissions of the Optionee or anyone claiming under Optionee, the Optionor under any lease which might be in effect during the Option period, or anyone claiming under the Premises or any other party, which might impair the title of the above property to the Optionee, shall be removed at the Optionee's expense by Optionee prior to closing, and the term of the Option shall be extended accordingly until such time as those title matters are cleared up. At Optionee's option, Optionor may proceed in the name of Optionee to control such delinquencies and other title matters and deduct the cost thereof from the balance of the cash required at closing and from the price. Optionee agrees to execute all possible diligence to avoid acts or omissions which might cause title to the above property to be further encumbered or otherwise impaired or 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, logging, removal of soil, depletion, or any other conveyance of rights. Optionee is granted the right to mortgage, assign, or pledge the Option as collateral, and in the event Optionee is leasing the property with an Option to purchase, to assign, pledge as collateral, mortgage or sublease any leasehold interest Optionee might have hereunder. Now, should Optionee 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 Optionor, 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, wind, storm, or natural disaster for a sum not less than 90% 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 Optionor shall return the improvements to their configuration, condition and functional utility as they now exist.

(e) The following shall be adjusted between the Optionor and Optionee as of the closing date as follows: the item has 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, proration 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 acts in proper statutory form for recordation. It shall be executed and acknowledged so as to convey 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 deliver and to see to it that all interested third parties are capable to both all instruments required by law to convey the above property. The Optionor shall deposit a Warranty Deed to cover 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 employed to protect the interest of all parties in meeting the provisions of this Option Agreement by conveying the above property as agreed 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 recorded 12-month Claim Deed which shall be conveyed to the Optionee in the event this Option is not exercised within the time period prescribed above.

(h) In the event the Optionee elects to exercise this Option during the option period, and after proper notification the Optionor fails to perform the covenants herein 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 appurtenant to, or used in connection with the Premises, are the extent that they may be owned by the Optionee and may be present on the Premises are subject to this Option. Other Personal Property as mentioned and attached to this instrument shall be conveyed by an 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 them "as is" and deferring the cost of restoration of service, any condition as evidenced by independent appraisal, deducted from the cash and purchase price at closing, or the Optionee may require the Optionor to completely restore said property to its functional condition as of the date above for settlement. Optionee agrees to execute to the

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