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BUYERS OPTION PURCHASE CONTRACT

This Option Agreement is made on the First day of February 1980  
between John T. Douglas, Jr 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 who enter into this understand and agree that the above party is acting solely in his own interests and as agent for no other party. Any lasting agreement which may have been written, oral, implied or otherwise expressed is hereby cancelled, rescinded and voided.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 10 Center Street  
in the City of Waycross State of South Carolina

is the owner of certain premises located at 10 Center St  
Street Avenue and Legally described as lot 17 Section 1 Subdivision for Burlington Industries

together with Personal Property as inventoried below here is cloth 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 (\$100) 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 February 1 1980, and prior to February 1 1981, upon at least (90) 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 office of Lawyers Title Insurance Co  
located at 516 E. North Street - Greenville, SC  
at 11:00 (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 \$ 17,405.05 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: Optionee will at  
Optionee's option, make back payments to Citizens Bank & Loan, Greer, SC

(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 Lawyers Title

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

Any matters affecting title occurring after said date whether resulting from action or omission of the Optionor or any other party claiming under the Terms of this Agreement shall be the responsibility of the Optionee. The Optionee shall be responsible for the value of the above property and this Option shall be returned to the Optionor upon the Optionee's expiration of title, and the Optionee shall be responsible for all title matters and deal with the cost thereof from the balance of the cash required to close, and from the proceeds of the sale of the Premises. Optionee agrees to exercise all possible diligence to avoid any or omissions which might cause title to the above property to be further encumbered or encumbered with 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 this Option as collateral, and in the event Optionee is leasing the property with an Option in purchase, to assign, pledge as collateral, mortgage or sublease any leasehold interest Optionee might have hereunder. Now, should Optionee fail to pay any taxes, insurance premiums, or obligations, liens, or any other obligations which failure to pay might, in the sole discretion of the Optionor, jeopardize or impact 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, over provided and only first from any cash due upon exercise of this option or at closing, then from the purchase price. Conveyance of any rights, leases, or leasehold interests conveyed after the date of this Option shall be null and void when it is exercised.

(d) During the period of this Option, the Optionee shall keep the improvements situated on the above property insured against loss by fire, windstorm 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 the contract notwithstanding any injury or destruction of said buildings or the Optionee shall return the improvements to their original location, 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 amount has defined the Lease if any taxes, insurance premiums or items of assessments on said property shall be prorated on a daily basis. If tax amount 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 grantors acts in proper statutory form 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 in escrow with a duly interested third party, acceptable to both all instruments required by law to convey the above property. The Optionee shall deposit a Warranty Deed required of all existing laws, 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 responsible 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 Warranty Deed which shall be conveyed to the Optionor in the event this Option is not exercised within the time period provided above.

(h) In the event the Optionee elects to exercise this Option during the term provided, and after payment of the consideration on the Option with full performance of the covenants here in expressed, the Optionee shall be entitled to an amount equal to the greater of \$1,000.00 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 Option and may be present on the Premises are subject to this Option. Other Personal property attached 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, personal functional systems within the improvements including electrical, heating, plumbing, mechanical, air conditioning or any other systems fail in the manner or in the functional and operational condition prior to the exercise of this Option, the Optionee shall be the agent of keeping them in use, and defraying the cost of restoration of service, any condition as evidenced by independent appraisal, deducted from the cash and paid how prior to closing, or the Optionee may require the Optionor to completely restore said property to its functional utility as of the date above if functional. Optionee agrees to extend the

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