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BOOK 1120 PAGE 121

DONN B. BANKERSLEY
R.M.C. BUYERS OPTION PURCHASE CONTRACT

This Option Agreement is made on the 2nd day of Feb 19 80

between Joe B. Thompson and 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 warrant 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 Any listing agreement which may have been written, oral, implied or otherwise expressed is hereby cancelled, rescinded and voided.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 33 Sylva Dr in the City of Greenville, State of S.C.

WHEREAS, the Optionor, whose permanent address is 17 Delta Dr in the City of Greenville, State of South Carolina, County of Greenville

is the owner of certain premises located at 17 Delta Dr Street, Avenue and Legally described as: Lot 11 Long Forest Acres, Plat Bk TTT of Page 53,

together with Personal Property is 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 (\$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 Feb 2 19 80 and prior to Feb 2 19 90, 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 to be named by optionee located at Greenville S.C.

at _____ (time) _____ 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 \$ _____ 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: 155,000.00 of cash

mort. payment of all back payments and liens plus \$2,500 to optionee.
(c) The Premises shall be conveyed to the Optionee or Assigns by full Warrants 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 _____

Title Company, recertified to _____, 19 _____.

Any matters affecting title occurring after such date whether resulting from any instrument in favor of the Optionee or any other party, shall be the responsibility of the Optionee. The Optionee understands that the value of the Premises may fluctuate during the Option period, and the Optionee shall be responsible for the value of the above property and this Option shall be returned to the Optionor upon the expiration of the Option period, and the terms of the Option shall be extended until such time as the title matters are closed up. At Optionor's expense, Optionee may proceed in the name of Optionee to correct such defects and other title matters and defend the cost thereof from the balance of the cash required at closing and from the price. Optionee agrees to exercise all possible diligence to avoid actions or conditions which might cause title to the above property to be further encumbered, mortgaged 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, felling, removal of soil, depletion, or any other conveyance of the Premises. 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 sublease any leasehold interest Optionee might have hereunder. Now, should Optionee fail to make payments of taxes, insurance premiums, obligations, liens or any other obligations which fail to be paid, in the sole discretion of the Optionor, regarding 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 covered 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 insured with a fire, theft, windstorm, or natural disaster for a sum 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 a condition which is or may be outstanding any repairs 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 Optionor and Optionee as of the closing date and allow the term as defined the lease if any taxes, insurance premiums or items of assessments on said property shall be pro-rated on a daily basis. If taxes cannot be ascertained for the year of closing, pro-rations of taxes will be based on taxes for the next preceding year. The provisions of this sub paragraph shall survive the closing.

(f) The Optionee shall convey the above real property by full Warrants Deed with a covenant against grantor's heirs in perpetuity. Said deed 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 Warrants Deed a copy of all existing leases, mortgages, assignments, warranties, title binders, etc., together with full executed contracts and closing affidavits as required, and the third party escrow agent will be required to protect the interest of all parties in meeting the provisions of this Option Agreement, in conveying the above property as agreed to by the parties upon the notification of exercise of the Option and delivery of a certified check together with properly executed and recorded mortgages as they apply to meet the terms and conditions of this Agreement. The Optionee shall deposit all funds and hold them in trust until they shall be conveyed to the Optionor 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 payment in full of the purchase price, the Optionee shall be bound by the covenants here-in expressed. The Optionee shall be entitled to an amount equal to the greater of \$10,000.00 or the amount of the purchase price less the purchase price. All fixtures and articles of personal property attached or appurtenant to or used in connection with the Premises, and in the event that they may be owned by the Optionor and may be present on the Premises are subject to this Option. Other Personal Property, if any, attached to the instrument shall be conveyed by unconditional Bill of Sale free from all liens and encumbrances except as stated in this Agreement. Should a system, personal property or functional systems within the improvements including electrical, heating, plumbing, gas, hot water, air conditioning systems, etc., be maintained and all functional and operational conditions prior to delivery on the Option, the Optionee shall have the option of waiving their warranty and including the cost of restoration of service, any condition as evidenced by independent appraisal, determined from the date of the purchase price, and the Optionee may require the Optionor to completely restore said property to its functional condition as of the date of the purchase price. Optionee agrees to extend the

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