

1129-625

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

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X

LEASE WITH OPTION TO PURCHASE AGREEMENT

WHEREAS, PENELOPE S. GIBSON, hereinafter referred to as Lessor, is the owner of property hereinafter described, and,

WHEREAS, WILLIAM G. HAMMEL, III and BONNIE A. HAMMEL, hereinafter referred to as Lessees, are desirous of leasing said property with an option to purchase,

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, it is agreed as follows:

1. The Lessor hereby leases unto the Lessees property known as 403 Camelot Drive, Greenville County, South Carolina, and also being further identified as Lot 50, Block 1, Sheet 542.6 on the Greenville County Tax Maps. The term of this lease shall expire upon the Lessees exercising an option to purchase as hereinafter stated.

2. The consideration for this lease shall be Forty-two Thousand Three Hundred Five and 09/100 (\$42,305.09) Dollars, and Lessees making monthly payments of Three Hundred Forty-six and No/100 (\$346.00) Dollars to First Federal Savings and Loan Association, including principal and interest, the unpaid balance at First Federal Savings and Loan Association being Forty-two Thousand Six Hundred Ninety-four and 91/100 (\$42,694.91) Dollars, the aforementioned \$42,305.09 being payable as follows: One Thousand and No/100 (\$1,000.00) Dollars, which has already been paid, and the balance of Nineteen Thousand and No/100 (\$19,000.00) Dollars payable at the closing, which is to be no later than June 16, 1980, and an additional Twenty-two Thousand Three Hundred Five and 09/100 (\$22,305.09) Dollars to be paid at the rate of Two Hundred Forty-one and 89/100 (\$241.89) Dollars including principal and interest at the rate of ten (10%) per cent per annum on the unpaid balance; the first payment being due July 15, 1980 and a like payment being due on the 15th day of each month thereafter for a total of fifteen (15) years, but in no event shall payments be made later than the 25th of each month. The June mortgage payment to First

Handwritten initials/signature

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S.O.C.C.I.

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Penelope S. Gibson
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