

STATE OF SOUTH CAROLINA)
COUNTY OF SPARTANBURG)
GREENVILLE)

FILED
S.C.
APR 25 PM '81
DONNERSLEY

1143-969
LEASE WITH OPTION TO PURCHASE

Charles E. Sanders, hereinafter called Lessor and Preston T. Duncan, hereinafter called Lessee, for in consideration of the mutual promises herein exchanged and the monies herein expressed and paid by the Lessee to the Lessor; Lessor and Lessee agree as follows:

1. That Lessor does lease to the Lessee certain real property in the County of Greenville State of South Carolina, described as follows:

ALL that certian plice, parcel, or lot of land, lying and being situated on the Western side of Tubbs Mountain Road in the town of Travelers Rest, County of Greenville, State of South Carolina and being more particularly known as the property of Preston Thomas Duncan on a plat prepared by Carolina Engineering and Surveying Company and recorded in the R.M.C. Office for Greenville County, State of South Carolina in Plat Book 4-E at Page 95, said lot having such retes and bounds as shown thereon.

This being the same property deeded to the Lessor herein on February 27, 1981, by deed recorded in Greenville County, South Carolina, in Deed Book 1143 at Page 967.

2. That the term of this lease if for a period of nine (9) years with the Lessee having the option to purchase the said property in fee simple with dower duly renounced, at any time, from date, for the purchase price of One (\$1.00) Dollar and the payment of the lease indebtedness herein stated, if any exists, at the time of exercising the said option.

3. That as rental for the term of the lease, the Lessee will pay to the Lessor as follows:

(a) The sum of One (\$1.00) Dollar in cash at the signing of this lease.

(b) The sum of Two Hundred, Sixty Six and $\frac{60}{100}$ (\$266.00) Dollars beginning March 10, 1981, and continuing monthly on the tenth day of each month, for a period of nine (9) years. At the expiration of the nine (9) year lease period, the Lessee will have thirty (30) days to exercise his option to purchase the said property in fee simple for the purchsse price of One (\$1.00) Dollar. Time is of the essence in this agreement and no grace period is granted, and any grace period that may be extended will not waive this provision.

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