

annual payments plus 10 percent (10%) simple interest. Purchaser granted privilege of prepayment without penalty. Seller to release acreage on the basis of \$40.00 per front foot or \$2,200.00 an acre whichever is greater. Release payments to be credited to ensuing mortgage payments and mortgage payments to be credited to future release payments.

4. Seller shall convey to Buyer a fee simple title to the real estate above described by general warranty deed, free and clear of all liens and encumbrances other than the mortgage noted in paragraph 3.

5. Upon the exercise of the option granted hereunder, the transaction shall be closed in Greenville County within thirty (30) days after notice of such exercise. Taxes shall be prorated on date of closing.

6. Seller shall deliver possession of subject real estate on date of closing.

IN WITNESS WHEREOF the Seller and the Buyer have hereto set their hands and seals the day and year first above written.

In the presence of:

Donald L. Foster
Robert L. Ware As to Seller

Donald L. Foster
Timothy H. Jay As to Buyer

Louis A. Allen L.S.
Executor, Margaret Ann L. Allen Estate
SELLER

Robert L. Ware L.S.
GARRETT ASSOCIATES, INC.
BUYER

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