

GREENVILLE
JUN 21 1983

1190-820

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) OPTION

In consideration of the sum of Two Thousand (\$2,000.00) Dollars, paid upon execution of this agreement, receipt of which is hereby acknowledged, Lloyd D. Auten, hereinafter referred to as Optionor, has granted an Option to Pine Tree General Partnership, hereinafter referred to as Optionee, to purchase all that piece, parcel or lot of land lying in the State of South Carolina, County of Greenville, consisting of 6.45 acres as reflected on survey plat entitled "Survey for Pine Tree General Partnership", dated May 25, 1983, Drawing No. 9015, by Freeland and Associates, R.L.S. No. 4781. Said 6.45 acres is adjacent to the Pine Tree Plaza located on Old Laurens Road (S.C. Highway No. 417) in the City of Mauldin, South Carolina subject to the terms and conditions set forth herein:

1. In the event this Option is exercised, the agreed purchase price is One Hundred Fifteen Thousand (\$115,000.00) Dollars payable Twenty-Eight Thousand Seven Hundred Fifty (\$28,750.00) Dollars at close of sale, less the \$2,000.00 paid upon execution of this Option Agreement, and the balance by purchase money note and mortgage payable as follows:

- (a) Said principal balance to be amortized over 10 years at an interest rate of twelve (12%) per cent. Interest to accrue from date of closing.
- (b) First equal semi-annual constant installment payment (principal and interest) in the amount of Seven Thousand Five Hundred Nineteen and 67/100ths (\$7,519.67) Dollars to be due and payable six months from date of closing, and continue each six-month period thereafter for two years. Payment in full (balloon payment) in the amount of Seventy-Seven Thousand Four Hundred Fourteen and 85/100ths (\$77,414.85) Dollars to be paid three years from date of closing.

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