

TITLE TO REAL ESTATE

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE.

THIS CONTRACT, made and entered into this 24th day of July, 1947, by and between C. L. Cannon & Sons of Greenville, Inc., a corporation duly organized and existing under and by virtue of the laws of the State of South Carolina, party of the first part, hereinafter designated as and called the "Cannon Company", and PIEDMONT AND NORTHERN RAILWAY COMPANY, a corporation duly organized and existing under and by virtue of the laws of the State of South Carolina, party of the second part, hereinafter designated as and called the "RAILWAY COMPANY", WITNESSETH:

THAT WHEREAS, the Railway Company, by deed dated June 19th, 1947, sold and conveyed to the Cannon Company that certain lot of land hereinafter described; and

WHEREAS, the building located upon said lot of land was constructed by the Cannon Company at its own cost and expense; and

WHEREAS, the parties hereto, for themselves, their successors and assigns, have agreed that in the event that the Cannon Company should desire to sell the said lot of land, and building thereon, that the Cannon Company will grant to the Railway Company, its successors and assigns, an option to purchase said lot of land and building thereon upon the terms and at the price hereinafter set out;

NOW, THEREFORE, in consideration of the premises and of the sum of Five (\$5.00) Dollars to the Cannon Company paid by the Railway Company, the receipt whereof is hereby acknowledged, the parties hereto for themselves, their successors and assigns, have mutually agreed and do agree with each other as follows:

1. That in the event the Cannon Company should desire to sell that certain lot, piece or parcel of land situate, lying and being within the corporate limits of the City of Greenville, County of Greenville, State of South Carolina, and more particularly described as follows:

Beginning at an iron pin in the southerly margin of West Washington Street and the easterly margin of a private driveway, said iron pin being South 64-08 East, 30 feet from an iron pipe at the northeasterly corner of property of Victor P. Davis, formerly property of George R. Wilkinson; thence with the southerly margin of West Washington Street, South 64-08 East 126 feet to an iron pin; thence South 25-26 West, 7.5 feet from and parallel with Piedmont and Northern Railway Service track No. 12, 130 feet to an iron pin; thence North 64-34 West, 118.5 feet to an iron pin in the easterly margin of private driveway 30 feet in width; thence with the easterly margin of said driveway North 22-09 East, 131.16 feet to the point of BEGINNING, containing 15,950 square feet, more or less.

and the building thereon, which said lot of land was conveyed to the Cannon Company by the Railway Company by deed dated June 19th, 1947, the Cannon Company will grant unto the Railway Company an option to purchase said lot of land, and the building thereon, for a period of sixty (60) days from the date on which the Cannon Company shall notify the Railway Company in writing of its desire to sell said lot of land and the building thereon at and for the price of Fifteen Thousand (\$15,000.00) Dollars for the said lot of land, plus a price for the building thereon that is equally fair to the Cannon Company and the Railway Company, such fair price to be determined by an appraisal of the fair market value of said building as of the date on which the

For Waiver of Option See Deed Book 683 Page 308  
For Cancellation of option see Deed Book 1185 at page 914.