

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

OPTION

FILED
GREENVILLE CO. S. C.

AUG 17

4 59 PM '72 THIS AGREEMENT made and entered into on this 23rd day of June ,

ELIZABETH RIDDLE R.M.C. 1972, by and between Advance Builders, Inc. of Greenville, hereinafter called the

"Optionor", and Arlon O. Jones, hereinafter called the "Optionee", whereby it is agreed as follows:

I

That the property hereinafter mentioned and considered, consisting of 87.7 acres, more or less, and fronts on State Highway 253 (also known as Sandy Flat Road), near the City of Greenville, South Carolina.

II

That for and in consideration of the sum of One Thousand and No/100 (\$1,000.00) Dollars, to the Optionor in hand paid at and before the signing of these presents, the receipt whereof is hereby acknowledged, the Optionor does hereby grant to the Optionee an Option to purchase the said 87.7 acres on or before thirty (30) days from date hereof, for a total sales price of One Hundred Twenty-Seven Thousand One Hundred Sixty-Five and No/100 (\$127,165.00) Dollars, and in event the option is exercised within said time limit the Optionee will be given credit for the One Thousand and No/100 (\$1,000.00) Dollars option money paid hereunder.

III

Provided, further, should the Optionee pay to the Optionor the sum of Nine Thousand and No/100 (\$9,000.00) Dollars on or before thirty (30) days from date hereof, the Optionor will extend to the Optionee an additional option to purchase the said property on or before January 1, 1973, for the price hereinabove mentioned (\$127,165.00) less any and all option monies paid. The Optionee shall, however, in the event the option is exercised, pay interest on the unpaid balance of the purchase price at the rate of six (6%) per cent, commencing April 8, 1972.

IV

Provided, further, that upon payment of Twenty-Five Thousand and No/100 (\$25,000.00) Dollars to the Optionor by the Optionee, on or before January 1, 1973, plus accrued interest on the balance (being the original sales price less any option monies paid) at six (6%) per cent, the Optionor will further extend to the Optionee the option to purchase said property to January 1, 1974, all option monies paid to be applied to the

(Continued on next page)

SIDNEY L. JAY ATTORNEY AT LAW GREENVILLE S. C.