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GREENVILLE CO. S. C.

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BUYERS OPTION PURCHASE CONTRACT

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This Option Agreement is made on the 28th day of December 19 79
COUNTY OF GREENVILLE TANKERSLEY December 19 79
between John T. Douglas Jr and Isabel Thomason a Registered Real Estate Broker, licensed in the State of South Carolina who is taking title on the below described property in his personal investment account for profit. All parties warrant they understand and agree that the above party is acting solely in his own interests and as agent for no other party. Any listing agreement which may have been written, oral, implied or otherwise expressed is hereby cancelled, rescinded and voided. No fees will be paid or received by any party to this agreement, their heirs, assigns, or administrators. The above Broker shall henceforth be referred to as "Optionee" who's permanent address is 33 Sylvan Drive in the City of Greenville, State of South Carolina

WHEREAS, the Optionor: Mary Ann Penland - Optionor whose permanent address is 22 Kent Lane in the City of Greenville, State of South Carolina, County of Greenville is the owner of certain premises located at 22 Kent Lane Street, Avenue and Legally described as lot 58 Property of Central Realty plat book P page 39 together with Personal Property as inventoried below henceforth referred to as the "Premises", and WHEREAS, Optionor desired to grant and Optionee desires to receive an Option to purchase the Premises NOW THEREFORE, in consideration of One ($1.00) Dollar and other good and Valuable consideration, and the mutual covenants and conditions contained in this Agreement, it is agreed as follows:

1) Optionor grants to Optionee, its successors and assigns, the right to purchase the Premises at any time after January 2 1979, and prior to January 2 1985, upon at least (30) days prior written notice to Optionor at the last address provided by Optionee to Optionee in writing.

(2) If the Option is thereby exercised:

(a) The closing of title shall be held at the offices of Lawyers Title Insurance Co located at _____ at 11:00 (time) A M. on the date designated by the Optionee in the notice of the exercise of the Optionee's option.

(b) The purchase price for the Premises shall be $ 17,250 to be paid on the closing date, as set forth above in the following manner: First, if Option is exercised within the time limits specified, the Option consideration shall apply purchase price, after which, the balance shall be paid in the following manner: Two Thousand when when instruments of conveyance & purchase row

(c) The Premises shall be conveyed to the Optionee or Assigns by full Warranty Deed subject only those matters of title set forth in the attached title report and title insurance binder as provided at the Optionor's expense, from _____ Title Company, recertified to _____, 19 _____.

Any matters affecting title occurring after such date whether resulting from any conveyance or encumbrance of the Optionor or its successors in interest or arising under Optionee's or Tenant's under any Lease which might be in effect during the Option period or any extension thereof, or the Premises or any other point which impair the value of the above property and this Option shall be revised at the Optionee's option by Optionee prior to closing of sale and the time of the Option shall be extended accordingly until such time as these title matters are cleared up. At Optionee's option, Optionee may proceed in the name of Optionor to correct such defects and other title matters and deduct the cost thereof from the balance of the cash required at sale closing and from the price. Optionor agrees to exercise all possible diligence to avoid acts or omissions which might cause title to the above property to be further encumbered at its expense or to exercise additional liens or by pledging said property as collateral for any loans, or by leasing the property during the option period, or by waste, harvesting or mining, freezing, removal of soil, depletion, or any other conveyance or rights. Optionee is granted the right to mortgage, assign, or pledge this Option as collateral, and in the event Optionee is leasing the property with an Option to purchase, to assign, pledge as collateral, mortgage or sub lease any leasehold interest Optionee might have hereunder. Now, should Optionee fail to make payments of taxes and other premiums or obligations, liens or encumbrances which failure to pay might, in the sole discretion of the Optionee, jeopardize or impair Optionee's interest in this Option, Optionee has the option to pay same and to deduct amounts paid, plus interest at the maximum rate allowed by law, compounded annually, first from any cash due upon exercise of this option or at closing, then from the purchase price. Conveyance of any rights, leases, or lien holder interest conveyed after the date of this Option shall be extinguished when it is exercised.

(d) During the period of this Option, the Optionor agrees to keep the improvements on said land or the above property insured against loss by fire, windstorm, or natural disaster for a sum not less than 90% of the insurance proceeds in case of loss, at the option of the Optionee, shall be allocated to the Optionee who shall use the proceeds in accordance with this contract, notwithstanding any impaired destruction of said buildings, or the Optionee shall return the improvements to their configuration, condition and function not unlike as they now exist.

(e) The Following shall be adjusted between the Optionor and Optionee as of the closing date as follows: the rent as defined the Lease if any, taxes, insurance premiums or items of assessments on said property shall be prorated on a daily basis. If taxes cannot be ascertained for the year of closing, prorations of taxes will be based on taxes for the next preceeding year. The provisions of this sub paragraph shall survive the closing.

(f) The Optionor shall convey the above real property by full Warranty Deed with covenants against statutory form for conveyance, or shall be executed and acknowledged so as to convey to the Optionee the fee simple of the Premises free of all encumbrances except as stated in this Agreement.

(g) Upon receipt of the consideration noted above all parties agree to fully execute and place into escrow, at a time mutually agreeable to all parties, all instruments required by law to convey the above property. The Optionor shall deposit a Warranty Deed, properly executed, releasing leases, notes, mortgages, surveys, warranties, title binders, etc., together with full executed contracts and closing affidavits as required, and the parties or their agents will be required to protect the interest of all parties in meeting the provisions of this Option Agreement, including the above property as vested in the Optionee upon due notification of exercise of the Option and delivery of certified bank together with the property vested free and clear of liens and encumbrances as the may apply to meet the terms and conditions of this Agreement. The Optionor shall deposit a fully executed and recordable Quit Claim Deed which shall be conveyed to the Optionee in the event this Option is not exercised with the time period provided above.

(h) In the event the Optionee elects to exercise this Option during the option period and after proper notification the Optionor fails to perform in the covenants herein expressed, the Optionee shall be entitled to an amount equal to the greater of $10,000.00 or actual damages as full liquidated damages.

(i) All fixtures and articles of personal property attached or appurtenant to or used in connection with the Premises are the extent that they may be owned by the Optionor and may be present on the Premises are subject to this Option. Other Personalties as noted and attached to this agreement shall be conveyed by unconditional Bill of Sale free from all liens and encumbrances except as stated in this Agreement. Should any fixtures, personal property or functional systems within the improvements including electrical, heating, plumbing, mechanical, air conditioning systems, fail to be maintained in full functional and operational condition prior to delivery under this Option, the Optionee shall have the option of accepting the Premises, provided adjusting the cost of restoration and service and condition as established by independent appraisal, and deducting the cash and purchase price at sale closing, or the Optionee may require the Optionor to completely restore said property to its condition as of the date above first mentioned. Optionee agrees to execute the

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