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Gray H. Potts
Rt 2 Box 246
Advance, NC 27006

NORTH CAROLINA

FORSYTH COUNTY

OPTION TO PURCHASE REAL ESTATE

THIS CONTRACT, made and entered into this the 19th day of May, 1980, by and between VIRGINIA T. AYERS, party of the first part; and GRAY POTTS and BETTY POTTS, d/b/a G & B REALTY AND DEVELOPMENT, INC., parties of the second part;

W I T N E S S E T H :

That for and in consideration of the sum of FOUR THOUSAND DOLLARS (\$4,000.00) to them in hand paid, the receipt of which is hereby acknowledged, said party of the first part does hereby give and grant unto said parties of the second part the right and option to purchase from said party of the first part a certain tract or parcel of land lying and being in Kernersville Township, Forsyth County, North Carolina, and more particularly described as follows:

BEGINNING at an established iron stake in the western margin of the right of way of North Carolina Route 66, also known as the High Point Road, said established iron stake being the northeast corner of this lot and also being the Southeast corner of Tract #1 of the H.D. Shields Estate property as shown in Plat Book 19, at page 69; thence from said established iron stake South 89 degs. 29 min. West 182.05 feet to an established iron stake; thence continuing on the same course South 89 deg. 29 min. West 162.25 feet to an established iron stake in the northeast corner of Tract #2 of the H.D. Shields Estate property as shown in Plat Book 19 at page 69; thence with said Tract #2 South 0 deg. 07 min. East 152.5 feet to an iron stake; thence North 89 deg. 29 min. East 344.4 feet to an iron stake in the western margin of the right of way of North Carolina Route #66, also known as the High Point Road; thence with the western margin of the right of way of North Carolina Route #66 North 0 deg. 07 min. West 152.50 feet to an established iron stake, the point and place of BEGINNING containing 1.205 acres, more or less,

MARTIN AND VAN HOY
ATTORNEYS AT LAW
MOCKSVILLE, N. C.

Prepared by: George W. Martin, Box 606, Mocksville, N.C. 27028

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according to a map and unrecorded survey made by John T. Morgan, R.L.S. August 2, 1971, and being part of Lot #2 of the H.D. Shields Estate property as shown in Plat Book 19 at page 69 and being part of Tax Lot 26, Block 5404, Forsyth County Tax Supervisor's office."

The terms and conditions of this Option are as follows:

(1)

This option shall exist and continue to and including the 19th day of November, 1980, but no longer.

(2)

If the parties of the second part elect to purchase said land under this Option, the purchase price therefor shall be \$49,000.00 (FORTY NINE THOUSAND DOLLARS), payable as follows: \$49,000.00 in cash upon delivery of the deed.

(3)

At any time within the period above limited, but no thereafter, the party of the first part will make, execute and deliver to the said parties of the second part a good and sufficient Deed for said land in fee simple with general warranty and free from encumbrances upon the payment by said parties of the second part of the said purchase price in the sum and manner above set out.

(4)

If said land be sold by said party of the first part to the said parties of the second part under the terms of this Option, the sum for which a receipt is herein given shall be a credit on the cash payment of the purchase price, but if said land be not so sold within the period above limited, said sum shall be retained by the party of the first part as the purchase price of this Option and thereafter said parties of the second part shall have no further rights under this Option.

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(5)

If High Point Road, North Carolina Highway No. 66,
should be enlarged and a portion of the above described property
be condemned for use by the State of North Carolina, any payment
for the purchase of said property shall be made to the said party
of the first part, and this amount deducted from the purchase
price hereinabove set forth.

IN TESTIMONY WHEREOF, said party of the first part
has hereunto set her hand and seal the day and year first above
written.

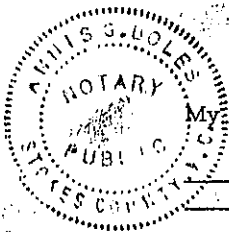
Virginia T. Ayers (SEAL)
Virginia T. Ayers

NORTH CAROLINA

COUNTY OF STOKES

I, Annis G. Boles Notary Public do hereby certify
that Virginia T. Ayers personally appeared before me this day and
acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal, this 21st day of May, 1980.



My commission expires:

2/21/81

Annis G. Boles
NOTARY PUBLIC

NORTH CAROLINA

FORSYTH COUNTY

The foregoing certificate of Annis G. Boles
N.P. Stokes Co, N.C.
is certified to be correct. This instrument was presented for re-
gistration this 30 day of May, 1980, at _____ m., and duly recorded
in the office of the Register of Deeds of FORSYTH County, North Carolina
in Book _____, page 100 RECORDED

MARTIN AND VAN HOY
ATTORNEYS AT LAW
MOCKSVILLE, N. C.

This the 30 day of May, 1980.

Probate Fee \$1.00 paid Eunice Ayers
REGISTER OF DEEDS
FORSYTH COUNTY, N.C.

Eunice Ayers, Register of Deeds

Jessie Golden Deputy
BOOK 1304 PAGE 103

\$5.00.00