

to sell the said property for such amount, the party of the second part shall promptly give to the party of the first part notice of the terms of such offer and of the party of the second part's willingness to sell for the price offered, and the party of the first part shall have the first refusal and the privilege of purchasing said property as such price; said privilege to be exercised within fifteen (15) days after the party of the first part receives written notice from the party of the second part in writing that the party of the first part will purchase said property for the amount specified in said offer. In the event the party of the first part shall not give the party of the second part notice within the said fifteen (15) day period, of his election to purchase for the amount specified in said offer, the party of the first part shall not be obligated to purchase and the party of the second part may thereafter sell said property to the party making the offer. Upon the consumation of the sale either to the party of the first part or to the third party, this agreement shall terminate, and the parties shall be released from any other rights, privileges or obligations hereunder. If for any reason said property is not sold to such party, notice of any subsequent bona fide offers acceptable to the party of the second part, shall be given to the party of the first part upon the same terms and conditions for acceptance or rejection as herein above provided.

3. This agreement shall be binding upon the party of the first part and the party of the second part, their heirs, administrators, executors, successors, assigns and personal representatives.

4. That this agreement shall bind the party of the first part and the party of the second part, their heirs, administrators, executors, successors, assigns, and personal representatives for a term of ten (10) years from the

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