

the period from March 1, 1980, to February 28, 1981, Lessee shall have the option to purchase the aforesaid premises for the sum of thirty thousand dollars (\$30,000.00). In the event that Lessee exercises the option to purchase within one of the aforesaid periods, he shall pay the purchase price as follows:

(a) If conventional financing is available at the time the option is exercised, the Lessee shall pay the purchase price in cash upon execution and delivery by Lessor of a fee simple deed conveying a safe and marketable title. For purposes of this Agreement conventional financing shall mean financing with a savings and loan institution in the Greenville, South Carolina area.

(b) If conventional financing is not available at the time the option is exercised and if Lessee is otherwise unable to pay the full purchase price in cash, Lessee shall pay to Lessor one half (1/2) of the purchase price in cash upon execution and delivery by Lessor of a fee simple deed conveying a safe and marketable title and Lessee shall give to Lessor his negotiable promissory note for the balance of the purchase price to be paid in ten successive equal annual installments, with interest of nine per cent (9%) payable annually, with the first installment of principal and interest to be payable on the first anniversary of the initial payment. Lessee shall also give to Lessor a purchase money mortgage as security for the aforesaid note.

5. Lessor shall have the right to terminate this Agreement in the event that Lessee shall fail to pay the rents hereunder when due or if the Lessee shall permit any mechanic's or other statutory lien to be filed against the premises. In the event that Lessor terminates this Agreement under the provisions of this paragraph, the option to purchase shall expire upon such day as Lessor notifies Lessee of the termination hereunder.

6. Lessee shall have the right to terminate this Agreement by giving to Lessor thirty (30) days written notice. In the event Lessee terminates this Agreement under the terms of this paragraph, the option to purchase shall expire on the date that he gives notice to Lessor of the termination.

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