

amount, if any, shall be delivered to Seller as his sole measure of liquidated damages. Seller shall have the choice of either forfeiting the \$20,000.00 Option money plus interest earned on such amount, if any, or receiving all of the plans, specifications, drawings, studies and other reports relative to said property gathered by said Buyers during the Option period.

4. All monies held in escrow by Joel Stoudenmire, Attorney-at-Law, shall be deposited in an interest-bearing money market fund until the date of closing or the date this Option lapses. The interest earned on all monies held in trust shall be pro-rated and shall be owned by the party or parties who finally receive the monies as the monies are disbursed from the escrow account by Joel Stoudenmire, Attorney-at-Law.

5. In the event the Buyers shall elect to exercise the within Option to Purchase, they shall hand deliver or mail written notice of such intention to exercise said Option to Seller in care of B. Joel Stoudenmire, Post Office Box 2464, Greenville, South Carolina, 29602, by registered or certified mail, return receipt requested, and, with such notice designate the place of closing which shall be held within one (1) month following the date of such notice, but in no event shall the date of closing be longer than one year and sixty (60) days from the date of this Option Agreement, May 28, 1981. At closing, the purchase price shall be paid in the following manner:

(a) Cash at closing of \$50,000.00 in addition to the application of the \$20,000.00 (or \$5,000.00, as the case may be) Option funds paid hereunder.

(b) 10% of the total sales price to be paid one (1) year from closing, with interest at the rate of 13% per annum.

(c) The balance to be paid by the execution and delivery by Buyers to Seller at closing of their purchase

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JB  
L.S.D.