

GREENVILLE FILED

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CONN.OPTION AGREEMENT AND RIGHT OF FIRST REFUSAL

AGREEMENT made as of the 16th day of September, 1983 by and among GREENVILLE PROPERTIES LIMITED PARTNERSHIP, a Massachusetts limited partnership having its principal place of business c/o Tucker Anthony Realty Corporation, One Beacon Street, Boston, Massachusetts (hereinafter referred to as "Optionor") and MORTGAGE GROWTH INVESTORS, a Massachusetts trust having an office at One Boston Place, Boston, Massachusetts, (hereinafter referred to as "Optionee").

R E C I T A L:

WHEREAS, Optionor is the owner of real property located in the City of Greenville, Greenville County, South Carolina being more particularly described on Schedule A attached hereto with the buildings and improvements thereon, and appurtenances thereto (the "Premises") and of a certain leasehold affecting a portion of the Premises, as more particularly described on Schedule B; and

WHEREAS, Optionor has agreed to grant an option to the Optionee to acquire an interest in the limited partnership (the "Partnership Interest") in Optionor (the "Partnership") all as more particularly described in the amended limited partnership agreement which Optionor and Optionee agree to agree upon promptly after the delivery of this Option; and

WHEREAS, Optionor has agreed to grant a conditional alternative option to the Optionee for the purchase of an undivided 50% interest (the "Undivided Interest") as tenant-in-common in the Premises if Optionor shall default in performance under the Primary Option, as more particularly herein provided;

WHEREAS, Optionor has executed and delivered to Optionee a note ("Note") evidencing Optionor's debt to Optionee in the amount of \$4,036,300.00 (the "Indebtedness") secured by a wraparound mortgage ("Mortgage"), both dated the date hereof, made by Optionor to Optionee covering the Premises;

WHEREAS, Optionor and Optionee have entered into a certain loan agreement (the "Loan Agreement") of even date herewith; and

NOW, THEREFORE, for \$50,000 and other good and valuable consideration paid by Optionee, the receipt and sufficiency of which is hereby acknowledged by the Optionor, the parties hereto agree as follows:

1. (a) Primary Option: Optionor hereby gives and grants to Optionee the exclusive right, privilege and option

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