

1. TERM OF OPTION.

This Option may be exercised at any time within thirty (30) days after the earliest of any one of the following:

(a) the date upon which the Optionee receives written notice from either the Optionor or the attorney-in-fact of the Optionor that the Optionor or her attorney-in-fact desires the thirty (30) day option period to begin; or,

(b) the date on which the Optionee received notice of the death of the Optionor,

2. EXERCISE OF OPTION.

This Option may be exercised by the Optionee at any time during the thirty (30) day option period by the giving of written notice by registered mail, return receipt requested, or by personal delivery, addressed to: Trust Department, Bankers Trust of South Carolina, as agent for Mildred L. Smith, Bankers Trust Plaza, Greenville, South Carolina, 29601. Upon the giving of such notice, this Option and such written notice shall constitute a bilateral contract and the Optionor or the heirs, devisees, or personal representatives of the Optionor shall become obligated to sell and the Optionee shall become obligated to purchase the property.

3. PURCHASE PRICE.

The base purchase price of the property is Ninety-Three Thousand, Three Hundred Eighty and no/100ths (\$93,380.00) dollars. This base purchase price shall be the effective purchase price if this Option is exercisable and is exercised by Optionee at any time prior to December 31, 1985. Thereafter, the base purchase price