

interest in and to the above described property. BOOK 842 PAGE 112

2. The purchase price for the 5/7th undivided interest in and to the above described property shall be in the sum of \$61,028.60, toward which the \$500.00 binder herein paid shall be applied at closing. This purchase price is based upon the acquisition by the Optionees of a 5/7th undivided interest in and to the 56.96 acres of land at the rate of \$1,500.00 per acre, for a total of \$85,440.00.

3. The term of this Option shall be for a period of one and one-half ($1\frac{1}{2}$) years commencing on the date hereof and ending at midnight on October 5, 1969.

4. This Option may be exercised by the Optionees' giving written notice to the Optionors of their intentions to exercise the same within the term of this Option Agreement. Within thirty days of the giving of such written notice, the purchase and sale of the above described property shall be consummated or closed as hereinafter provided.

5. In the event the Optionees exercise this Option as aforesaid, the Optionees shall pay the purchase price in cash at closing and the Optionors shall deliver to the Optionees a warranty deed executed in due form of law conveying an undivided 5/7ths fee simple interest in and to the above described property, free of all liens and encumbrances of whatsoever kind and nature, excepting only accrued County property taxes, utility rights of way and easements, public roadways and a sewer line easement owned by the Town of Mauldin, South Carolina.

6. The Optionors shall pay for the documentary stamps on the deed at the date of closing, all other closing expenses to be paid by the Optionees. Greenville County property taxes will be prorated on the date of closing.

7. The terms and conditions contained in this Option shall inure to the benefit of and become binding upon the undersigned Optionors.

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