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GREENVILLE CO. S. C.

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STATE OF SOUTH CAROLINA)
) E F A R N S W O R T H
) R . H . C . O P T I O N
COUNTY OF GREENVILLE)

The undersigned, John Perry Smith (hereinafter referred to as "Owner"), in consideration of the option price hereinafter set forth, does hereby give and grant to CIBA-GEIGY Corporation (hereinafter referred to as "Buyer"), the exclusive right and option to purchase certain real estate upon the following terms and conditions:

1. The property is described as follows:

One-half acre, more or less, formerly owned by Broadus Durant, bordered on the south and east by other property of the Estate of Broadus Durant, on the north by property of May Jo Smith and John L. Smith, and on the west by Ponder Road, and including all of Owner's right, title and interest in and to the right-of-way to Ponder Road.

Owner warrants that he is the sole owner in fee simple of the above-described property, and that it is zoned S-1.

In the event this option is exercised, the exact acreage shall be determined by actual survey.

2. The purchase price shall be Eleven Thousand and no/100 (\$11,000.00) Dollars per acre.

3. This option shall extend for a period of one hundred twenty (120) days from date, and the option price shall be One (\$1.00) Dollar per day for each day prior to exercise of this option by Buyer, or notice by Buyer that they do not intend to exercise the option. Option money shall be payable monthly.

4. Buyer may exercise this option by written notice of its intention to do so, mailed or hand-delivered to Owner during the option period. Owner's mailing address is:

John Perry Smith
Ponder Road
Greenville, South Carolina, 29607

5. During the term of this option, Buyer, or its employees, agents, or representatives, shall be permitted to go onto the property in question for the purpose of making surveys, inspections, borings, soil samples and such other reasonable tests and investigations as may be appropriate for Buyer's plans.

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