

0303

5. Pelham Company acknowledges that the execution of this option and right of first refusal was and is an essential and substantial consideration in (a) the purchase by Bausch & Lomb of certain property shown on said plat (shown as Bausch & Lomb Property) and (b) the construction of manufacturing facilities thereon.

6. This Option and Right of First Refusal is granted to Bausch & Lomb, its successors and assigns, and shall continue in force and effect so long as Pelham Company has not sold, in accordance with the terms hereof, all of the Remaining Property.

7. The rights herein granted by Bausch & Lomb, its successors and assigns, may be enforced against Pelham Company and any "person" acquiring title to any of Remaining Property in any way other than pursuant to the provisions hereof.

8. The respective addresses to which notices shall be sent hereunder are:

BAUSCH & LOMB, INCORPORATED  
1400 North Goodman Street  
Rochester, New York 14602  
Attention: Donald A. Miller

PELHAM ROAD INDUSTRIAL PARK  
COMPANY  
Bud Jones  
Chemloid, Inc.  
8502 Pelham Road  
Greenville, S.C. 29607

IN WITNESS WHEREOF, the Pelham Company hereto has hereunto set its hand and seal this 25 day of February, 1981.

IN THE PRESENCE OF:  
[Signature]  
[Signature]

PELHAM ROAD INDUSTRIAL PARK  
COMPANY  
BY: [Signature]  
And: [Signature]  
And: Triangle Construction Co., Inc.  
By: [Signature]  
PROBATE

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw PELHAM ROAD INDUSTRIAL PARK COMPANY, by its authorized agents sign, seal and as its act and deed deliver the within written Option and Right of First Refusal and that said witness together with the other witness whose name is also above subscribed witnessed the execution of the within Option and Right of First Refusal.

SWORN to before me this 25 day of February, 1981.  
[Signature]  
Notary Public for South Carolina  
My Commission Expires: 1982

[Signature]

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