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contemplated hereby in which event Machine Fabricators' exercise of the Option shall be void and of no further force and effect; or (ii) to close the transaction contemplated hereby without a reduction in the Purchase Price, and Old Grove shall assign to Machine Fabricators Old Grove's rights in any insurance proceeds paid to Old Grove in connection with such damage or destruction. If Machine Fabricators does not make such election within the aforesaid time period, Machine Fabricators shall be deemed to have elected to close the transaction contemplated hereby in accordance with clause (ii) of this Section 8

9. Notice. Any notice, election, or other communication required or permitted hereunder shall be delivered by hand to the following named persons or by certified United States mail, return receipt requested, postage and charges prepaid (air mail if to West Germany), to the following addresses:

To Old Grove: Old Grove Partnership
129 Chisolm Trail
Greenville, SC 29602

With copy to: William W. Kehl
Wyche, Burgess, Freeman &
Parham
P.O. Box 10207
Greenville, SC 29603

To Machine Fabricators: Machine Fabricators of
Greenville, Inc.
c/o Mr. Fritz Lang
Siempelkamp GmbH
Siempelkampstr. 75
4150 Krefeld
West Germany