

(e) If the Seller shall be unable to convey a marketable and insurable title to the Property, subject to and in accordance with this Agreement, then the sole obligation of Seller shall be to promptly refund Purchaser's Option Money paid hereunder and upon payment of such amount, this Agreement shall wholly cease and terminate and neither party shall have further claim against the other by reason of this Agreement, and the lien, if any, of the Purchaser against the Property shall wholly cease. The Seller shall not be required to bring any action or proceeding or otherwise to incur any expense to render the title to the Property marketable and insurable. The Purchaser may, nevertheless, accept such title as the Seller may be able to convey, without reduction of the Purchase Price or any credit or allowance against the same and without any other liability on the part of the Seller. The acceptance of a Deed by the Purchaser shall be deemed to be a full performance and discharge of every agreement and obligation on the part of the Seller to be performed pursuant to the provisions of this Agreement except those, if any, which are herein specifically stated to survive the delivery of the Deed.

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8. CLOSING. ~~Closing hereunder shall take place on or before thirty (30) days after exercise of this Option and at the offices of Boreman, Oneyon & Smith, Attorneys, 301 College Street, Greenville, South Carolina 29601.~~ Possession of the property in accordance with this Agreement shall be delivered by Seller to Purchaser upon closing. However, Purchaser may immediately go upon the property for the purpose of soil testing or engineering work relating to the development of the Property, provided said Property is not damaged in any manner.

9. TAXES. Taxes and assessments both general and special shall be prorated as of the date of closing.

10. NOTICES. All notices, demands and other communications which may or are required to be given to or made by either party to the other in connection with this Agreement shall be in writing, shall be given by U.S. Certified or registered mail, return receipt requested, postage prepaid and shall be deemed to have been given or made when received by the addressee, as evidenced by the return receipt therefore, and shall be addressed to the respective parties as follows:

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