

the CPI as may be published by the Bureau of Labor Statistics or, if said Bureau shall not publish the same, then with the use of such conversion factor, formula or table as may be published by Prentice-Hall, Inc. or, failing such publication, by any other nationally recognized publisher of similar statistical information.

4. INTERIM PAYMENTS

Until such time as this Option is exercised, on each anniversary date of the execution of this option, Optionee shall pay to Optionor the sum of Two Thousand, Five Hundred and no/100ths (\$2,500.00) Dollars. In the event Optionee fails to make any such interim payment as scheduled, Optionor shall give Optionee written notice of the payment due and such failure to make payment by Optionee shall not be a default under this Option unless Optionee fails to make such payment within fifteen (15) days after such written notice.

5. APPLICATION OF PAYMENTS

The Five Thousand and no/100ths (\$5,000.00) Dollars paid for this Option and any interim payments made shall be applied against the purchase price at closing and the purchase price will consequently be reduced by such amounts.

6. CLOSING.

The purchase and sale hereunder shall be concluded at a closing which will take place at a mutually convenient location in Greenville, South Carolina within sixty (60) days of the exercise of this Option, or at such other date as the Optionor or her attorney-in-fact, or her personal representative, and Optionee shall agree.

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