

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) OPTION

THIS AGREEMENT, made this 4th day of May, 1961, by and between THE McALISTER CORP., a corporation organized and existing under the laws of the State of South Carolina and having a place of business in Greenville, South Carolina (hereinafter referred to as "Grantor") and THE CHEMSTRAND CORPORATION, a corporation organized and existing under the laws of the State of Delaware, with a place of business in New York City, New York (hereinafter referred to as "Grantee"):

W I T N E S S E T H :

WHEREAS, the Grantee wishes the option to purchase certain real property comprising approximately 4.62 acres owned by the Grantor in the City of Greenville, South Carolina, for use in its business, and, in particular, for the construction of an office building and data processing center; and

WHEREAS, the Grantor is willing to grant such option on the terms and conditions hereinafter set forth and represents that it has a good and marketable title to said property, free and clear of all liens and encumbrances and that there are no restrictions by way of covenants, zoning regulations, or ordinances or otherwise which would prohibit the use of the aforesaid premises for the purposes above-described;

NOW, THEREFORE, it is mutually agreed as follows:

1. In consideration of One Thousand (\$1,000.00) Dollars paid by the Grantee to the Grantor, the receipt whereof is hereby acknowledged, the Grantor hereby grants to the Grantee the exclusive right, at its option, for and during the period of sixty (60) days from the date hereof, to purchase that parcel of land located in the

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