

STATE OF SOUTH CAROLINA )  
 ) OPTION TO PURCHASE  
COUNTY OF GREENVILLE )

FOR VALUE RECEIVED, I, Joe V. Hayes, do hereby grant unto Pebble Creek Development, a partnership, a continuing irrevocable option to purchase the following described property:

"All that piece, parcel, or lot of land, with all improvements thereon, situate, lying and being in the State of South Carolina, County of Greenville, Paris Mountain Township, on the southern side of Reid School Road and Roberts Road, being a portion of Lot No. 16, all of Lot No. 17, and a portion of Lot No. 18 of a subdivision of the property of the J. H. Roberts Estate as shown on a plat thereof recorded in the R. M. C. Office for Greenville County in Plat Book W at Page 67, and also being shown as a 1.07 acre tract on a plat of the property of Joe V. Hayes, prepared by Van T. Cribb, R. L. S., February 7, 1975, and having such metes and bounds as are shown on the Cribb plat."

The purchase price shall be \$ 37,500.00, being the identical price that I purchased said property from Pebble Creek Development, which purchase was closed out on March 7, 1975.

Pebble Creek Development may notify the undersigned in writing at any time of its intention to exercise its option and the undersigned within 30 days of said notification shall proceed to complete and close out the transaction and give a good and sufficient deed to Pebble Creek Development upon payment of said purchase price.

It is agreed between the parties that the within Option is subject to the following terms and conditions:

1. In the event Pebble Creek Development sells, conveys, or otherwise divests its entire interest in the Pebble Creek Development Project (which consists of approximately 600 acres of land) that this Option shall become null and void.
2. That this Option unless terminated earlier as provided above shall continue in full force and effect for a period of ten (10) years, which time shall be March 6, 1985. At said time this Option shall become void.
3. The within Option shall be binding upon the undersigned, his heirs, executors, administrators and assigns. In the event said Option is exercised, Pebble Creek Development may assume any mortgage loan against said property and pay the difference in purchase price to Joe V. Hayes, his heirs and assigns.

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