

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand, paid by the Green Motels, Inc., the receipt and sufficiency of which are hereby acknowledged, and of other good and valuable considerations, the parties hereto covenant and agree as follows:

1. That in the event the said San-Del Corporation, Inc. or its assignee fails to make the monthly installments on the ground lease referred to in Deed Book 1044 at Page 642 and becomes delinquent in making such monthly payments for a period of ninety (90) days, then Green Motels, Inc. may immediately exercise this option, upon which exercise San-Del Corporation, Inc. agrees to then sell the buildings acquired from Green Motels, Inc. by deed dated 2nd day of Sept., 1982, recorded in Deed Book 1173 at Page 401 for the sum of Ten Thousand (\$10,000.00) Dollars cash (less, however, any amount of rental payments in arrearage and any reasonable expenses incurred therein) and assumption of the ground lease indebtedness.

2. The said San-Del Corporation, Inc. obligates itself to give a good fee simple marketable title back to Green Motels, Inc. at that time, subject only to any mortgages which may be on record against the property at that time.

3. In the event Green Motels, Inc. is released from any obligation under said lease agreement by the owner of the ground lease recorded in Deed Book 1044 at Page 642, then this option will automatically terminate and become null and void.

4. Notice shall be in writing and shall be considered given when placed in the United States Mail to the following addresses:

San-Del Corporation, Inc.

2320 EAST NORTH ST Suite G
Greenville, SC 29607

Green Motels, Inc.
Post Office Box 16478, Station B
Greenville, SC 29606

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