STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

CONTRACT

This is an option. The optionors, hereinafter called the sellers, are John K. Earle, Jr., William H. Earle, and David F. Earle. The optionee, hereinafter called the purchaser, is James E. Burger. The primary intent of this agreement is to arrange for the sale, in the form of an option, of $88\frac{1}{2}$ lots in Section I of Rockvale. The retail market value of these lots is, on the average, around \$1,000.00 per lot. The sellers are willing to sell the large block of lots for a much lower figure. The purchaser wishes to buy all the lots described herein but cannot guarantee his performance of an agreement to buy, since most of the money which he contemplates paying must be realized by the sale of these same lots. Because there is some doubt that the purchaser can perform, the sellers wish to avoid giving him an outright contract. Likewise the purchaser wishes to avoid being liable for the performance of such a contract. For this reason both parties are satisfied with an option. Should the purchaser be unable to buy all the lots he would not be entitled to the bargain price agreed on, but should pay the average retail value of the lots. For this reason there is an alternate option provided in this agreement. If the purchaser fails to exercise his option to purchase all $88\frac{1}{2}$ lots because of his failing to perform all the terms of the option, he will then have elected the alternative option which provides for the purchase of individual lots at \$1,000.00 each.

PRIMARY OPTION:

A. Description of the property subject to this option is as follows:

"ALL those $88\frac{1}{2}$ lots of land in Greenville County, South Carolina in Section I of Rockvale as shown by a plat thereof made by J. Mac Richardson, dated October, 1958, and recorded in the RMC Office for Greenville County in

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Dersonally appeared before me John K. Earle, Jr. who, hoing duly pwarn, made earth that he is one of the sellers in the within contract; that the purchaser has defaulted in the performance of the within contract has been recorded; and that he, is second-auce with the terms of the contract, does hereby cancel the within contract. Seven to hefore me this