

Page Three

and the closing of said transaction hereinabove described, shall likewise apply with respect to the purchaser's right of refusal hereby granted.

IT IS FURTHER UNDERSTOOD AND AGREED that should the purchaser exercise its right to the purchase of said property, whether under the option hereby granted, or under the right of refusal hereby granted, the seller will convey the aforesaid ten acre tract of land unto the purchaser by general warranty deed, a fee simple title in and to said property free and clear of any liens or encumbrances other than for taxes due unto the County of Greenville for the current year in which said property is conveyed and that said taxes will be pro-rated as of the date of the closing of said transaction.

THIS AGREEMENT to be binding on the parties hereto, their respective successors and assigns.

IN WITNESS WHEREOF, the said granting corporation has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officers on this the 16 day of August, 1960.

KING ACRES, INC.

BY: Don D. Davenport
AND: C. W. McClinton

WITNESSES:

Arthur C. Mann
Sally R. Parker

(continued on next page)