

It is understood that the aforementioned sales price has been calculated on the basis of Ninety Thousand and No/100ths (\$90,000.00) Dollars for 15.28 acres and Fourteen Thousand Four Hundred Eighty and No/100ths (\$14,480.00) Dollars for 1.81 acres as shown on plats of the property of James P. Dempsey dated August, 1982, and amended November 7, 1983, prepared by John Simmons, Surveyor.

2. Real Property. This contract covers the following described real estate (hereinafter referred to as "the property"):

ALL that lot of land, together with improvements thereon, situate in Greenville County, South Carolina, and being described as follows:

Street Address: Highway 14 *JPS 11/83*

Legal Description: A tract of 15.28 acres, and a tract of 1.81 acres as shown on plats of property of James P. Dempsey dated August, 1982, and amended November 7, 1983, prepared by John Simmons, Surveyor.

T.M.S. 530.4, Blk. 1, Part Lot 34.

3. Option to Purchase. In the event that either Seller or Seller's estate shall decide to sell a 1.66 acre tract shown on plat of the property of James P. Dempsey dated August, 1982, and amended November 7, 1983, prepared by John Simmons, Surveyor, Seller agrees to give to Purchaser first right of refusal to purchase said property at its fair market value at the time of said proposed sale. In the event that the Seller and Purchaser cannot agree upon the fair market value at the time of said proposed sale, then and in that event Seller shall have the right to choose an appraiser, Purchaser shall choose an appraiser, and the two appraisers shall choose a third appraiser, and the appraisal agreed upon by said three appraisers shall be binding upon Seller and Purchaser. As soon as the appraisal has been completed, the appraisers shall simultaneously furnish to Seller and Purchaser a copy of said appraisal, and Purchaser shall have no longer than sixty (60) days in which to close said sale and purchase, said sixty-day period to run from the date of the simultaneous delivery of written appraisal to Seller and Purchaser as stated above.

4. Deed, Encumbrances, and Access. The Seller shall convey the property described hereinabove to the Purchaser by general warranty, fee simple deed, with dower rights duly renounced, vesting in the purchaser a good and marketable title to the property, subject only to the "Permitted Title Exceptions" described on Exhibit A, attached hereto. Good and marketable title is hereby defined as title which is insurable by a national title insurance company at