

OPTION TO PURCHASE REAL ESTATE

STATE OF South Carolina
COUNTY OF Greenville

KNOW ALL MEN BY THESE PRESENTS, That for and in consideration of the sum of Two Hundred and no/100 Dollars (\$ 200.00) to us in hand paid, receipt whereof is hereby acknowledged, W. I. Lawrence E. Reid and _____, do hereby grant and sell unto GULF OIL CORPORATION, a Pennsylvania corporation, its successors and assigns, the exclusive option for a period of ninety (90) days from date hereof to purchase at a price of Forty One Thousand, five hundred and no/100 Dollars (\$ 41,500.00), the following described property situate in or near the City or Town of Greenville, County or Parish of Greenville, State of South Carolina :

Beginning at an iron pin on the southeastern corner of the intersection of North Pleasantburg Drive (S. C. Hwy. 291) and Sweetbriar Road and running thence with the eastern side of Sweetbriar Road north - 64-38E 150 feet to an iron pin, thence south 9-20E 156.1 feet to an iron pin, thence south 84-52W 150 feet to an iron pin on the right of way of S. C. Highway 291 (N. Pleasantburg Drive), thence with the eastern side of said North Pleasantburg Drive (S. C. Hwy. 291) North 9-20W 156 feet to the point of beginning.

We guarantee that we are the owners of said property, with a good and marketable fee simple record title; and it is free from all liens and encumbrances, and that we have a full and lawful right to sell and convey the same.

If GULF OIL CORPORATION elects to exercise the option granted hereby, it shall give written notice of such election to the Sellers within the period hereinbefore specified, and it then shall have a reasonable time thereafter in which to examine the title, to obtain and approve whatever surveys it may deem necessary or desirable, and to obtain any necessary permits and licenses. We agree to furnish upon request, provided this property is located in an abstract state, a complete abstract of title brought down to date showing marketable fee simple record title in us and, if so required, to continue said abstract of title to the date of final settlement, showing marketable fee simple record title in us.

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