

Purchaser may, at its option, extend the date of closing to give Seller additional time to remove such title objections as Purchaser may be unwilling to waive.

14. Possession of said premises shall be delivered to Purchaser at the time of closing free of all leases, tenancies and occupancies.

15. In the event Seller is unable to convey title in accordance with the terms of this contract, or in the event there is not complete contiguity between the parcels covered hereby as required under Clause 9 hereof, or in the event of condemnation or loss, damage or destruction of the premises or improvements thereon by fire or otherwise prior to closing of title, or if any portion of said premises shall be affected by a proposed condemnation, or if the property shall not have municipal or governmental water and sewer service available at its boundaries, access to East North Street (Old Spartanburg Road), and/or a zoning classification authorizing construction of multi-family housing at a density of thirteen (13) units per acre and suitable soil therefor, then Purchaser shall have the right (exercisable separately from and in addition to the rights given it under Clause 13 hereof) to terminate this contract of sale upon written notice to Seller, and in such case this contract shall be null and void and the parties shall be relieved of all further liability hereunder, except that Seller shall refund to Purchaser all sums paid by Purchaser on account of the purchase price of said premises, including any sum or sums paid as consideration for the granting or extension of this option. The provisions of this paragraph shall survive execution by Purchaser of its right to purchase hereunder, and such survival shall continue until such time as the closing and settlement occurs.

16. If Purchaser shall fail to exercise its option hereunder, all sums paid by it, including the sum paid as consideration for this option, or extension thereof, on account