

IV

The mortgage to be assumed by the Optionee bears a release clause pertaining to release of certain lots, and should the Optionee desire to release from the lien of the mortgage assumed additional acreage such mortgage will be either paid off or satisfactory arrangements made with the mortgage holder for a release thereof, and the Optionor, as holder of a second mortgage agrees to release any and all properties from the lien of said mortgage for a release payment of Three Thousand Five Hundred and No/100 (\$3,500.00) Dollars per acre until such time as the first mortgage is satisfied and cancelled and on the basis of Two Thousand and No/100 (\$2,000.00) Dollars per acre thereafter. In event of a second mortgage being executed in accordance with the provisions above made, Optionee should have the privilege of anticipating and prepaying same, without any penalty.

V

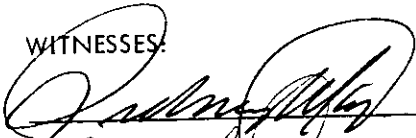
It is understood and agreed that the Optionee may exercise the within option by giving notice at the residence of the Optionor in Greenville, South Carolina, or at such other places within the County of Greenville as Optionor shall have given notice by certified mail to Optionee.

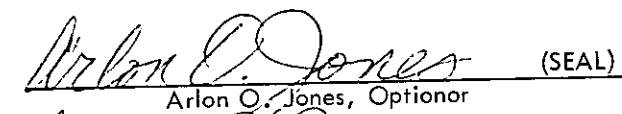
VI

The within Agreement inures to the benefit of and is binding upon the respective parties hereto, their heirs and assigns, and it is agreed that Optionee may assign the within Option.

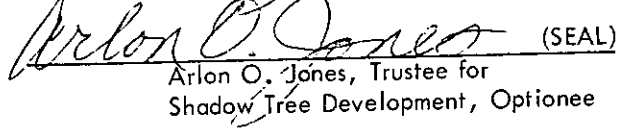
IN WITNESS WHEREOF, we have hereunto set our hands and seals on the date first above written.

WITNESSES:



 (SEAL)
Arlon O. Jones, Optionor



 (SEAL)
Arlon O. Jones, Trustee for
Shadow Tree Development, Optionee

(Continued on next page)

SIDNEY L. JAY ATTORNEY AT LAW GREENVILLE, S. C.