

III

Provided, further, should the Optionee pay to the Optionors the sum of Thirty-Eight Thousand and No/100 (\$38,000.00) Dollars at the end of said one hundred twenty (120) days option period, the Optionors agree to convey to the Optionee the property as described in Paragraph I, by a good warranty deed, free and clear of any and all liens and encumbrances, subject only to the restrictions, utility easements, rights-of-way, and zoning regulations, with taxes prorated as of date of closing.

IV

It is understood and agreed that the Optionee may exercise the within Option by giving notice and making payment as provided for herein at the residence of the Optionors in Greenville, South Carolina, or at such other places within the County of Greenville as Optionors shall have given notice by certified mail to Optionee.

V

It is understood and agreed between the parties hereto that at any time mentioned hereunder, while the options or any extensions thereof, are in full force and effect, the Optionee may pay the balance and receive deeds to the property herein mentioned.

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 Arlon O. Jones may assign the within Option at his discretion. Time shall be of the essence of any contract resulting from the exercise of any option herein.

VII

The Optionors reserve the right to tap proposed water and sewer lines, but the Optionee makes no warranty or guaranty as to the location, installation, or date of installation of proposed water and sewer lines, it being understood that the Optionors will pay any tap fees as may be charged by the appropriate agency or district furnishing such utilities.

(Continued on next page)

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

[Handwritten signatures and initials: WRM]