

WYCHE, BURGESS, FREEMAN & PARHAM, P.A.
P. O. BOX 10207

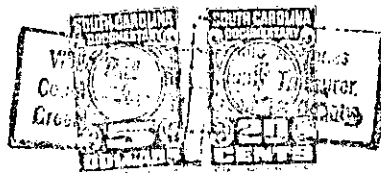
LEASE OPTION AGREEMENT

FOR AND IN CONSIDERATION of One Dollar (\$1.00) and other valuable considerations received from GULF OIL CORPORATION, a corporation, the undersigned, B. R. O'NEALL, B. R. O'NEALL, JR., ERLENE O'NEALL COLEMAN and FRANK P. (N. G. SWAN) JR., AS MASTER, for the following minors, Ronald T. Coleman, Ellen Daniel Coleman, Erlene O'Neall Coleman, Jr., Mary Stella Coleman, B. R. O'Neall III and Jean E. Ricci O'Neall, hereinafter called "Grantor", whose mailing address is c/o O'Neall and Coleman, Box 8007, Station "A", Greenville, South Carolina 29604, on behalf of themselves, their heirs and assigns, have this day bargained, granted and sold, and by these presents do bargain, grant and sell unto said GULF OIL CORPORATION, hereinafter called "Grantee", its successors and assigns, an irrevocable option to lease the premises described in the attached Lease Agreement upon the terms and conditions therein specified; and said Lease Agreement, which has been duly signed and acknowledged, in triplicate, is made a part hereof, but shall not become effective unless and until the option herein granted is exercised in the manner hereinafter prescribed. The option to lease hereby granted may be exercised by Grantee, its successors and assigns, at any time between the date hereof and the 30th day of November, 1975.

This option shall be void and of no effect if Grantee has not modernized the existing improvements in accordance with plans and specifications of Grantee prior to December 31, 1973.

Contingent upon the foregoing, this option may be exercised by Grantee at any time prior to November 30, 1975, by written acceptance of said lease either mailed to Grantor at said address or filed for record in the county where the property described in said lease is situated.

This instrument contains each and every agreement and understanding existing between the parties relating to the option to lease the herein described property, and no agent of Gulf Oil Cor-



GREENVILLE, S.C.
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 DONNIE S. TARKERSLEY
 R.M.C.

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J.P.M.