

The promissory note shall further provide that in the event the interest rate payable to the United States Government on unpaid taxes is increased to a rate in excess of six (6%) percent per annum, interest payable on the amount of eighty-four thousand and no/100 (\$84,000.00) dollars due October 1, 1974 shall be commensurately increased but not to exceed seven (7%) percent per annum.

The Buyer shall have the right to anticipate and make earlier and larger payments on principal and interest after January 1, 1975 without penalty.

2. That the Sellers will, upon compliance by the Buyer with this option, deliver to Buyer a proper deed of conveyance or other instrument, evidencing the permanent right of Buyer, his heirs and assigns, to impound water upon any lands of any persons other than the Sellers or upon other lands of the Sellers as may be necessary to allow the maintenance of the water level at maximum high water mark of the lake or pond of forty (40) acres, more or less, which is located on the premises herein described.

3. That before compliance by the Buyer with this option the Sellers will procure for Buyer a proper release from the United States Treasury Department and the Tax Commission of the State of South Carolina of the within described premises from any estate taxes or other taxes which may be due and payable by Sellers or the Estate of Nellie Knight Hopkins, deceased.

4. Upon notice being given by the Buyer during the life of this option of intention to take said property in compliance herewith, then this option shall be extended beyond the period of its expiration as aforesaid a further reasonable time, to allow examination of title and preparation of papers; provided, however, that upon exercise of the option the sale shall be consummated, all documents delivered, and all monies paid not later than December 15, 1973.

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