

(3) In the event Optionors receive a bona fide offer in writing to sell all or any portion of the real property described hereinabove, they shall first notify Optionee, in writing, of such bona fide offer, stating the source and terms of the offer. For a period of thirty (30) days after the giving of such written notice, Optionee shall have the right to purchase the property upon the same terms and conditions as stated in such bona fide offer. If Optionee shall not exercise its option within thirty (30) days after receipt of written notice thereof, Optionors thereafter may sell such property within the next thirty (30) days upon the same terms and conditions and to the same person or persons who originally made a bona fide offer to purchase. If Optionors thus sell a portion of the above described property within such thirty (30) day period, Optionee shall continue to have an option on any portion of the property described hereinabove which shall not be thus purchased. If Optionors do not sell within such thirty (30) day period, Optionee shall have the same option rights with respect to bona fide offers made thereafter.

(4) This agreement shall be binding upon the Optionors and their heirs, devisees, successors and assigns and shall run with the land described hereinabove.

(5) Any notice required to be given pursuant to this agreement shall be given by mailing registered first class mail to the following addresses unless written notice received to the contrary:

Krispy Kreme Doughnut Company  
Post Office Box 83  
Winston-Salem, North Carolina 27102

Milford D. Kelly and wife

Lawrence E. McNair and wife,  
Post Office Box 6591  
Greenville, South Carolina 29606

(6) A memorandum of this option shall be registered at the expense of Optionors in Greenville County, South Carolina.

(7) This agreement may be specifically enforced.

IN WITNESS WHEREOF, the individual parties hereto have set their hands and seals, and the corporate party hereto has caused these presents to be duly executed and the corporate seal affixed hereto by duly empowered officers thereof pursuant to proper corporate authority, to duplicate originals the day and year first above written.

(SIGNED AND SEALED)

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