

will be deducted from Optionees portion of accrued rents.

V. In the event the option is not exercised, any payments by the Optionee will be for rent only.

VI. The rents shall be due on the first day of each month, payable in advance, and any rents not paid by the 10th day of each month may be considered delinquent. Said rents to be mailed to Optionor or any agent that Optionor may so designated from time to time.

VII. This option may be exercised by a notice in writing of intention to exercise, mailed by registered mail to the Optionor, Daisy M. McCorkle, at 1602 Porcher Avenue, Myrtle Beach, South Carolina, or at such places as may be designated by the Optionor from time to time. Said notice to exercise with an option to purchase shall be post marked on or before 12 noon of October 1, 1980.

Daisy M. McCorkle

VIII. That upon the payment of the total purchase price of Forty Five Thousand (\$45,000.00) Dollars under the terms and conditions of this lease and option, the Optionor covenants to convey to the Optionee the property by warranty deed, free and clear of all liens and encumbrances.

IX. In the event of loss by fire or other peril covered by insurance the proceeds from any insurance policy covering said loss shall be used to restore the premises to its former condition and any lease payments hereunder shall abate until such time as the premises are restored to a livable condition. In the event of total loss the Optionee shall retain the right to exercise his option or shall be entitled to recover from Optionor one half of all accrued rent payments after consideration of the exceptions in paragraph IV.

GRIFFIN & HOWARD
ATTORNEYS AT LAW
GREENVILLE, S. C.

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X. The Optionee agrees to maintain a tenant type homeowner

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