

OPTION TO PURCHASE REAL ESTATE

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

KNOW ALL MEN BY THESE PRESENTS: that the undersigned, for and in consideration of the sum of Ten Dollars (\$10.00) paid to it by Gulf Oil Corporation, hereinafter referred to as Gulf, and for other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby give and grant to Gulf, its successors and assigns, the exclusive and irrevocable option of purchasing the property owned by it and fully described in Schedule A, which is attached to this option agreement and by reference made a part hereof.

The conditions of this option are as follows:

(1) Expiration Date. The option shall expire, unless sooner exercised, on June 14, 1986.

(2) Method of Exercising. This option may be exercised by Gulf by delivering written notice to the undersigned of its election to do so, or by depositing in the United States Mails written notice of such election addressed to the undersigned at Route #6, Piedmont, South Carolina 29673, at any time prior to the expiration date set forth above and such notice shall be deemed valid and effective, whether or not the notice is actually delivered to the undersigned.

(3) Purchase Price. If the option shall be duly exercised by Gulf as provided in paragraph 2, the undersigned agrees to sell to Gulf and Gulf agrees to purchase from the undersigned the property described in Schedule A for a price to be determined as follows: