

option must be evidenced by a notice in writing addressed to the Lessor, sent by registered mail to the address of the Lessor as hereinafter set forth or to such other place as the Lessor may, from time to time, designate by notice in writing to the Lessee. If the Lessee elects to exercise the option on the first Option Date, such written notice must be given not less than 30 days nor more than 60 days prior to such first Option Date. If the Lessee elects to exercise the option on the second Option Date (the fifth anniversary of the first Option Date) or on any subsequent Option Date, such written notice must be given not less than 90 days prior to the Option Date on which the option is to be exercised.

19.3 Purchase price. The purchase price for the Lessor's interest in the leased premises shall be the appraised fair market value thereof determined as follows: Within the 30 day period preceding the Option Date on which the Lessee has elected to exercise its option, the Lessor and Lessee shall each appoint an appraiser to determine the value of the premises (exclusive of any buildings or improvements thereon). If the two appraisers agree upon the fair market value of the leased premises, they shall jointly render a single written report of their opinion thereon. If the two appraisers cannot agree upon the value of such property, they shall each render a separate written report and shall together appoint a third appraiser (or if they cannot agree upon a third appraiser, he shall be appointed by the Judge of the Court of Common Pleas for Greenville County). A valuation agreed upon by a majority of said appraisers shall be binding upon all persons and parties, their successors or assigns interested therein.

19.4 Payment of purchase price. In the event the Lessee exercises the option to purchase as herein provided, the closing of the purchase shall be a date mutually agreed upon by the parties hereto but not later than 30 days following the Option Date on which the Lessee has elected to exercise its option. The terms of payment of