

10. Closing and Closing Date. The consummation of the sale by Seller and the purchase by Purchaser of the Property (herein referred to as the "Closing") shall be held within sixty (60) days after the Exercise Date at such location in Greenville, South Carolina, as Seller and Purchaser shall agree, at such specific time and date (herein referred to as the "Closing Date") as shall be designated by Purchaser in a written notice to Seller not less than five (5) days prior to the Closing Date. At the Closing, Seller shall execute and deliver to Purchaser a General Warranty Deed with dower properly renounced conveying fee simple marketable title to the Property to Purchaser free and clear of all liens, special assessments, easements, reservations, restrictions and encumbrances whatsoever, excepting only real property ad valorem taxes (hereinbelow referred to as the "Permitted Exceptions"). All real property ad valorem taxes applicable to the Property shall be prorated as of the Closing Date between Seller and Purchaser, said proration to be based upon the most recently available tax rate and valuation with respect to the Property; provided, however, that upon the issuance of the actual tax bills for such taxes for the year of the Closing, Purchaser and Seller shall promptly make such adjustments as may be necessary to insure that the actual amount of such taxes for the year of Closing shall be prorated between Purchaser and Seller as of the Closing Date. Purchaser shall, at the Closing, pay all recording costs with respect to the Warranty Deed from Seller to Purchaser, and Seller shall pay all deed stamps together with any and all other costs of the Closing of the transaction contemplated hereby other than the fees of the attorneys of Purchaser.

11. Warranties and Representations of Seller. To induce Purchaser to enter into this Agreement and to purchase the Property as herein provided, Seller does hereby expressly warrant and represent to Purchaser the following: