

Notice of the Optionee's intention to extend the option period shall be given in the same manner provided for notice of the Optionee's intention to exercise the option, excepting that the notice of any such extension shall be accompanied by the appropriate payment according to the above schedule.

(3) In the event the Optionee elects to exercise this option, the Optionee shall prepare and furnish to Optionor a plat or survey of the entire tract through which the tract is divided into four (4) parcels, containing approximately 25 acres each, to be designated as Parcels A, B, C and D. Parcel A and Parcel D shall contain frontage on Old Boiling Springs Road, with access to be provided to Parcels B and C through these Parcels. Upon exercise of the initial option, or any extension thereof, pursuant to Paragraph (2) above, this option shall be deemed to have been subdivided into four (4) separate options covering the respective Parcels A, B, C and D. Within thirty (30) days following receipt of notice that the Optionee has elected to exercise the option, the purchase of the tract designated as Parcel A shall be closed in accordance with the provisions of the following Paragraph (4) in which event the Optionee shall have the right and privilege of thereafter acquiring Parcels B, C and D, respectively, at the times and on the terms provided in Paragraph (5) hereof.

(4) In the event the Optionee elects to exercise this option, closing of the purchase of Parcel A shall take place at a time and place mutually agreed between the parties, but not more than thirty (30) days following receipt by Optionor of notice of Optionee's exercise of the option, at which time a Contract of Sale in form sufficient for recordation on the records contained in the R.M.C. Office for Greenville County, South Carolina, containing the terms hereof and specifically describing Parcel A, shall be executed by the parties and Optionor shall deliver a deed to Parcel A, in escrow, to Leatherwood, Walker, Todd & Mann, Attorneys at Law, 217 East Coffee Street, Greenville, South Carolina 29601, for release to Optionee and recordation, or return to the Optionor, as hereinafter provided. The purchase price for Parcel A shall be an amount equal to Four Thousand Five Hundred Dollars (\$4,500.00) per acre, payable as follows:..

- (a) An amount equal to twenty-five (25%) per cent shall be payable in cash at closing, with the option fees paid upon the granting of this option and any additional sums paid as consideration for its extension to be applied in part payment of the initial payment.
- (b) The balance of the purchase price shall be payable by execution of a promissory note to the Optionor, or order, in the face amount of the unpaid balance of the purchase price, such note