

closing, the Contract of Sale suitable for recordation and general warranty deed with documentary stamps affixed.

(11) In the event the Optionee fails to exercise the option at the time or times herein provided, or to tender the sums payable at closing of a parcel and do such other things as may be required hereunder, the Optionor shall have the right and privilege of declaring this option terminated, in which event the Optionor shall retain all option monies received unless such termination is attributable to the Optionor's failure to comply with the terms of this Agreement, or breach of a warranty or representation on the part of the Optionor herein provided.

(12) In the event the Optionee exercises the option herein granted, and the subsequent option for purchase of parcels once the entire tract has been subdivided, upon failure of the Optionor to deliver its warranty deed to the property, within the time required, free and clear of liens and encumbrances other than the lien for property taxes for the year 1977, or in the event any one or more of the conditions listed in Paragraph (7) hereof have not been fulfilled, or upon breach by Optionor of a warranty or representation made herein, the Optionee shall, upon the happening of such event, have the choice of having this agreement declared null and void, whereupon all option monies shall be returned to Optionee, or the Optionee may institute suit for specific performance in any Court having jurisdiction of the subject matter and seek such damages as Optionee may have suffered by reason of breach of contract on the part of the Optionor.

(13) This agreement has been made and shall be interpreted under the laws of the State of South Carolina, and shall be binding upon the parties hereto, and their respective successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this 29 day of April, 1977.

BOILING SPRINGS REALTY CO., A PARTNERSHIP (SEAL)

By: [Signature]

And: K. Patrick Jenkins  
OPTIONOR

In the presence of:

[Signature]  
Sandra B. Cash

TAYLOR WOODROW BLITMAN CONSTRUCTION CORP.,  
A CORPORATION (SEAL)

By: [Signature]

And: Jade Lepore  
OPTIONEE

In the presence of:

[Signature]  
Jade Lepore

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