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KNOW ALL MEN BY THESE PRESENTS, that the undersigned, Boiling Springs Realty Company, a General Partnership organized under the laws of the State of South Carolina, having its place of business in Greenville, South Carolina, (hereinafter called "Optionor"), and Rocky Creek Realty Company, a General Partnership organized under the laws of the State of South Carolina, having its principal place of business in Greenville, South Carolina, (hereinafter called "Rocky Creek"), for and in consideration of release of the property previously subject to the option, payment of the amount heretofore paid by the Optionee to the Optionor, and the additional sum of Ten (\$10.00) Dollars paid herewith by the Optionee to the Optionor and Rocky Creek, receipt and adequacy of which is hereby acknowledged, do hereby grant, bargain and convey unto Taylor Woodrow Blitman Construction Corp., a Corporation having its principal place of business at 250 Park Avenue, New York, New York 10017, its successors and assigns (hereinafter called "Optionee"), the right, privilege and option, upon the terms and conditions hereinafter set forth, to purchase the following property:

A parcel or tract of land in Greenville County, South Carolina, to contain approximately 50 acres, situate, lying and being on the northerly side of Old Boiling Springs Road, 41.86 acres of which is a portion of the property acquired by Optionor by deed recorded on January 14, 1972 in the R.M.C. Office for Greenville County, S. C. in Deed Book 933, at Page 636, and the remaining 8.14 acres of which is a portion of the property acquired by Rocky Creek by deed recorded on September 26, 1972 in the R.M.C. Office for Greenville County, S. C. in Deed Book 956, at Page 239, the entire tract covered by this option being shown on a Plat of Survey entitled "Revised Plat of Property of Boiling Springs Realty Co., (a Partnership), located near Pelham Rd. and I-85, Greenville County, South Carolina" printed June 14, 1978, prepared by Enwright Associates, Engineers, Planners, Surveyors.

The parties hereto consent and agree that the option period, as hereby extended, may be exercised subject to the following terms and conditions:

(1) The extended option period shall commence May 11, 1978 and the option may be exercised at any time during the six (6) month period commencing that date and ending at midnight, November 10, 1978. Notice of the Optionee's intention to exercise such option shall be given in writing to the Optionor and Rocky Creek by physical delivery of written notice or mailing of written notice by registered mail, return receipt requested, with adequate postage affixed, addressed to Boiling Springs Realty Co., c/o Frank Halter, Managing Partner, P. O. Box 2007, Greenville, South Carolina 29602.

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