

and October of 1978.

2. Lessee shall have, and Lessor hereby grants to Lessee its successors and assigns, the exclusive right and option to purchase the premises described in Schedule A attached hereto, upon the following terms and conditions:

a. This option shall be exercisable at the expiration of the term of this lease, by Lessee giving notice to Lessor prior to the expiration of the lease term of Lessee's intention to purchase the property.

b. In the event that this option is exercised, the closing of the purchase shall take place within 30 days after the expiration of the lease term.

c. The purchase price shall be Eighty-five Thousand Two Hundred (\$85,200) Dollars. Lessee shall receive full credit against such purchase price for the Twenty Thousand (\$20,000) Dollars paid as rent during the term of the lease reducing the balance payable at Closing to Sixty-five Thousand Two Hundred (\$65,200) Dollars. At Closing, Lessee shall pay, in cash, no more than 29% of the purchase price, with the balance payable over ten years, in forty equal quarterly installments of principal. Interest shall be payable quarterly on outstanding principal balances at the prime rate then charged by Bankers Trust, Greenville, South Carolina plus one (1%) percent, adjusted annually providing that such interest shall not exceed the rate that may lawfully be charged or contracted for under applicable laws governing usury and interest.

d. At Closing, Lessor shall convey good and marketable fee simple title to the property to Lessee by general warranty deed and Lessee shall grant a first mortgage over the property to Lessor to secure payment of the balance of the purchase price.

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