

FILED
GREENVILLE CO. S. C.
MAY 14 11 24 AM '79
GEMME S. TAMMERSLEY
R.H.C.

1112-440

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

OPTION

THIS OPTION AGREEMENT, made and entered into by and between Billy J. Coleman, hereinafter referred to as "Optionor", and Creative Crafts and Hobbies, Inc., hereinafter referred to as "Optionee", this the 8th day of May, 1979.

WITNESSETH:

FOR AND IN CONSIDERATION OF the conveyance this day from Optionee to Optionor of the property which is the subject of this option, which is a good and valuable consideration, the sufficiency of which is hereby acknowledged and agreed to, Optionor hereby agrees to grant to Optionee an option to repurchase the property which is hereinafter more fully described on the following basis:

(1) If this option is exercised at any time on or before May 7, 1980, the purchase price will be the sum of Eight Thousand One Hundred Twenty-Five and No/100 (\$8,125.00) Dollars.

(2) If this option is exercised at any time on or before November 7, 1980, the purchase price will be the sum of Eight Thousand Six Hundred Forty-Five and No/100 (\$8,645.00) Dollars.

(3) If this option is exercised at any time on or before May 7, 1981, the purchase price will be Nine Thousand One Hundred and No/100 (\$9,100.00) Dollars.

(4) Notice of intention to exercise the option hereby granted must be made in writing by Optionee to the Optionor in a timely fashion. The closing, at the purchase price set, shall be held within thirty (30) days after notice of intention to exercise the option.

(5) At closing, Optionor shall reconvey to Optionee the within property by general warranty, fee simple deed, free and clear of any and all encumbrances, other than restrictions and zoning ordinances. Taxes shall be pro-rated as of the date of closing.

GCTO -----2MY14 79 929

1.5001

H SAMUEL STILWELL
ATTORNEY AT LAW
415 PETTIGRU STREET
GREENVILLE S C

31
41
0.

4328 RV-2