

STATE OF SOUTH CAROLINA) S.C. 1138-005
COUNTY OF GREENVILLE) LEASE WITH OPTION TO PURCHASE AGREEMENT

SONNERS WILKSLEY

WHEREAS, ERNEST F. NASH, JR., hereinafter referred to as "Lessor," is owner of property hereinafter described, and

WHEREAS, CENTRAL AMERICAN MINING & PROPERTY CORPORATION, hereinafter referred to as "Lessee," is desirous of leasing said property with option to purchase,

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, it is agreed as follows:

(1) The Lessor hereby leases unto the Lessee property known as Unit 98 of Trentwood Horizontal Property Regime, Greenville County, South Carolina. The term of this lease shall be for a period of eleven and one-half (11-1/2) months, beginning November 15, 1980, and ending midnight of November 1, 1981.

(2) The consideration for this lease shall be Four Thousand Eight Hundred and no/100 (\$4,800.00) Dollars, payable at Four Hundred and no/100 (\$400.00) Dollars per month in advance beginning November 15, 1980. The Lessor agrees to keep all payments to Fidelity Federal Savings and Loan Association current during the term of this lease.

(3) The Lessor hereby grants to the Lessee an option to purchase subject property from the expiration of this lease for a total sales price of Fifty-eight Thousand and no/100 (\$58,000.00) Dollars, with the resulting equity to be paid to the Lessor at the time of the exercise of this option. The Lessee shall pay to the Lessor the sum of Five Hundred and no/100 (\$500.00) Dollars as consideration for the Lessor's granting of this option, which Five Hundred and no/100 (\$500.00) Dollars shall be applied toward the aforementioned total sales price in the event of the exercise of said option. It is agreed that the Lessee shall have the right to assign to third parties this Lease with Option to Purchase Agreement. Upon the Lessee's exercise of this option agreement, it shall be the Lessee's responsibility to either assume the present loan to Fidelity Federal Savings and Loan Association covering the subject property, or to obtain new financing at the Lessee's option. Upon the exercise of this Option to Purchase, the Lessor shall deliver to

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Ernest F. Nash, Jr.
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