

4. Closing: This option and Contract of Sale shall be consummated and the purchase and sale concluded at a closing within fifteen (15) days of the exercise of this option.

5. Taxes: Real Estate Taxes shall be prorated between the Purchaser and the Seller as of the date of closing. Any "Roll Back" taxes due shall be the responsibility of the Purchaser.

6. Conveyance: Seller represents and warrants that it now has and will convey at closing a good and marketable fee simple title to the property and will provide the Purchaser with a general warranty deed, subject to recorded and existing easements and rights of way including, but not limited to, highway, power, telephone, sewer and easement to the City of Greenville for an eighty-one (81) foot right of way which is now pending.

7. Title Defects: In the event the Purchaser shall find any defect in the title to the property which the Seller is unable to cure prior to date of closing, the Purchaser shall have the option to:

- (a) Accept such title as the Seller can convey with no diminution in the purchase price; or
- (b) Receive the return of the sum of monies paid for the option or any extensions thereof and the same shall terminate and become null and void.

8. Entry On The Property And Survey: During the term of the option, Purchaser and/or the Agents shall have the right to enter upon and inspect the property and to have a registered surveyor and/or engineer of its choice to conduct studies and surveys of the property provided that a copy of said studies and surveys be delivered to the Seller.

9. Status of Property: During the term of the option, Seller shall not improve or alter the property without the prior written consent of Purchaser, nor shall Seller enter into any lease agreement or granting of right of ways except of a now pending sewer easement across the lower boundry of the property.

10. Assignment: This option and Contract of Sale, together with all rights and obligations may be assigned, sold or transferred by the Purchaser, without any consent of Seller and shall inure to the benefit of any assignee or successor in interest of the Purchaser.

11. Modifications: This option and Contract of Sale may not be modified except by an instrument in writing duly executed by the Seller and Purchaser or their assigns.

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