

therein by the successful party, all of which may be included in and as a part of the judgment rendered in such litigation.

ARTICLE XVI
RIGHT OF FIRST REFUSAL: OPTION

1. If, during the term of this Lease, the Landlord shall receive a bona fide offer from a third party for the sale of leased premises which he is willing to accept, the Landlord shall, before accepting that offer, immediately notify the Tenant of the offer, and all terms and provisions thereof, and extend to the Tenant the right to purchase the leased premises, at the election of the Tenant, upon either the same terms and provisions contained in accordance with the offer, or upon the terms in paragraph 2 of this Article, provided the Tenant is not then in default. The Tenant must notify the Landlord of its decision in writing no later than Twenty-one (21) days after the time Landlord notifies Tenant of such offer. If the Landlord shall accept the offer, the leased premises shall be conveyed to the Tenant upon the terms and provisions of the offer, but, if the Tenant shall not accept the offer, the Landlord shall be entitled to accept the offer of the third party. The right herein granted to the Tenant to purchase the leased premises shall expire and be of no further force and effect (a) upon the expiration or termination of the term of this Lease, or (b) upon the failure of the Tenant to exercise its right to purchase after notice from the Landlord of an offer to purchase from a third party if such sale is consummated with third party; whichever event shall first occur.

2. The Tenant shall have the right exercisable only during the last 60 days of the original term of this lease (except as provided in paragraph 1 of this Article) to purchase the leased premises for \$300,000.00 . If the option is exercised, the Landlord shall convey insurable fee simple title at closing by general warranty deed, free and clear of liens or other encumbrances. If the Tenant or its assigns exercises its option and is obligated to purchase the Premises, a closing shall be held at the offices of the Tenant's attorney, or at such other place on which the parties shall agree, on the 30th business day next succeeding the date notice of exercise of the option is delivered to Landlord (or acceptance by the Landlord if under paragraph 1 of this Article.) Unless the parties mutually agree otherwise, the purchase price for the Premises shall be paid at closing by the Tenant delivering to the landlord cash or certified funds of fifty thousand (\$50,000) dollars and a negotiable promissory note for two hundred fifty thousand (\$250,000) dollars payable in one hundred eighty (180) monthly installments (the first installment being Thirty (30) days from the closing date) and bearing interest at the prime rate of the South Carolina National Bank computed monthly. Payments on such note may be anticipated, in whole or in part, at any time and from time to time, without penalty. Said note shall provide that, upon default of any payment of interest or principal, the note shall become due and payable immediately. The note shall be secured by a standard form real estate mortgage.

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