

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 linear right-of-way on the lower boundary of the property 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 his 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 survey be delivered to the Seller.

9. Status of Property: During the terms 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-way except for a now pending sewer easement across the lower boundary of the property and any pending right-of-way being proposed by the South Carolina Highway Department for alterations for West Butler Road.

10. Assignment: This Option and Contract of Sale, together with all rights and obligations may be assigned, sold or transferred by the Purchaser, and shall inure to the benefit of any assignee or successor in interest to 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.

12. Failure to Exercise Option: If Purchaser does not elect to exercise this option to purchase, then all sums of money paid for this Option and Contract of Sale shall be forfeited to the Seller and all rights of the Purchaser hereunder shall terminate and this Option and Contract of Sale shall become null and void.

13. Real Estate Sales Commission: Upon the closing of this transaction contemplated herein, Seller acknowledges that a real estate fee shall be due the Merritt and Company. The term of such fee structure shall be under separate agreement.

14. Disclosure: Edward E. Williams, III is a licensed real estate broker in the State of South Carolina. Markley Lee Jones is a licensed real estate broker in the State of Georgia and a non-resident South Carolina real estate broker.

WITNESS:

[Signature]
W.R. Merritt
W.R. Merritt
[Signature]

Riley Anderson
 Seller
[Signature]
 Purchaser
[Signature]
 Purchaser

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