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GREENVILLE CO. S. C.

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CLAUDE F. BOWEN

OPTION TO PURCHASE REAL ESTATE

*Maidin  
April 1988  
L.M. Cherry*

STATE OF South Carolina  
COUNTY OF Greenville, S. C.

KNOW ALL MEN BY THESE PRESENTS, That for and in con-  
sideration of the sum of Five Hundred and no/100 \*\*\*\*\*  
\*\*\*\*\* Dollars (\$ 500.00 ) to us  
In hand paid, receipt whereof is hereby acknowledged, we,  
Cherry Investors, Inc., P. O. Box 1686, Greenville, S.C. and  
E. H. Kittredge, Jr., Pres. Chester W. Johnston, Treasurer, do  
hereby grant and sell unto GULF OIL CORPORATION, a Pennsylvania  
corporation, its successors and assigns, the exclusive option for  
a period of One Hundred Twenty 120 ) days from date hereof to  
purchase at a price of Seventy Thousand and no/100 \*\*\*\*\*  
\*\*\*\*\* Dollars  
(\$ 70,000 ), the following described property situate in or  
near the City or Town of Greenville, County or  
Parish of Greenville, State of SOUTH Carolina :

BEGINNING at a point on the west side of Mauldin Road and  
south side of South Kings Road and running thence southwest  
paralleling South Kings Road a distance of 180 feet more  
or less to a point, thence running southeast a distance of  
130 feet, more or less, to a point, thence running north-  
east a distance of 180 feet more or less to a point at the  
right of way line of Mauldin Road, thence running northwest  
and parallel with Mauldin Road a distance of 170 feet more  
or less back to beginning corner.

We guarantee that we are the owners of said property,  
with a good and marketable fee simple record title; and it is  
free from all liens and encumbrances, and that we have a full  
and lawful right to sell and convey the same.

If GULF OIL CORPORATION elects to exercise the option  
granted hereby, it shall give written notice of such election to  
the Sellers within the period hereinbefore specified, and it then  
shall have a reasonable time thereafter in which to examine the  
title, to obtain and approve whatever surveys it may deem neces-  
sary or desirable, and to obtain any necessary permits and  
licenses. We agree to furnish upon request, provided this prop-  
erty is located in an abstract state, a complete abstract of  
title brought down to date showing marketable fee simple record  
title in us and, if so required, to continue said abstract of  
title to the date of final settlement, showing marketable fee  
simple record title in us.

(Continued on next page)