

1204-647 1/2

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

OPTION

THIS OPTION AGREEMENT (hereinafter referred to as "Option"), made and entered into as of this 7th day of November, 1983, between CHARLES R. BATSON & ESTATE OF THEODORE B. BATSON (hereinafter referred to as "Optionor" and "Seller") and STEPHEN G. JONES (hereinafter referred to as "Optionee" and "Purchaser"),

W I T N E S S E T H :

WHEREAS, Optionor owns certain property consisting of approximately 46.9 acres located in Greenville, South Carolina, more specifically described in the County Tax Assessors records as Map # 482, Block # 1, and Parcel #2 (See Exhibit "A").

NOW, THEREFORE, Optionor does hereby grant, bargain and sell to Optionee, its successors and assigns, the exclusive and irrevocable option to purchase the property described in Exhibit "A" annexed hereto and made a part hereof by reference and being hereinafter referred to as the "Property". It is mutually covenanted and agreed by and between the parties as follows:

1. OPTION MONEY. Should Optionee exercise its right to all such extensions as herein provided, the Option Money for the base option period and subsequent extensions as herein provided which optionee will have paid to Optionors shall be a total of:

SIX THOUSAND AND NO/100 (\$6,000.00) DOLLARS.

2. PURCHASE PRICE. The Purchase price shall be approximately: Seventy Five Thousand and No/100 (\$75,000.00) DOLLARS.

More specifically, the exact Purchase Price per acre shall be Sixteen Hundred and No/100 (\$1,600.00) Dollars per acre. Any acreage in road right-of-ways or public easements shall not be included in computations to arrive at the exact total Purchase Price. A total of twenty five (25%) percent of Purchase Price shall be paid at closing. The balance shall be paid by a Promissory Note secured by a First Mortgage on the Property. The Note shall be payable in three (3) equal annual installments, with interest at the rate of one percent (1%) above the prime rate being charged by Chemical Bank of New York on the date this transaction closes. There shall

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