

5. City, State, and County ad valorem taxes will be prorated as of the date of closing.

6. The amount paid by Grantee hereunder in consideration of this option shall be credited against the aforesaid purchase price.

7. Grantor warrants that Greenacre Road and McAlister Road are city streets dedicated to the public use and maintained by the City of Greenville. Grantor agrees that upon written notice from Grantee, which notice shall not be given until the building to be erected by Grantee on the property covered by this option is completed and ready for use and occupancy, within sixty (60) days it will pave Frederick Street and place curbs and gutters on both sides of said street, from the corner of McAlister Road to the property line of Grantee on Frederick Street, and place a four-foot (4') sidewalk on the northwesterly side of said Street on which the property of Grantee abuts.

Grantor warrants that Frederick Street has been dedicated to public use. Grantor agrees that it will take all necessary and appropriate steps to convey said street to the City of Greenville within two (2) years from the date of this agreement so that it will thereafter be kept and maintained by the City of Greenville or any governmental unit or subdivision having jurisdiction thereof.

8. Grantor represents that the plat of this subdivision has been submitted to and approved by the Planning and Zoning Board of the City of Greenville as required by law.

9. Grantor further represents and warrants that power, water, and sewer facilities are installed in Greenacre Road and McAlister Road, which roads are contiguous to the property covered by this option.

10. All notices, tenders, and deliveries hereunder shall be made at the offices of The McAlister Corp., Post Office Box 2235, Greenville, South Carolina. All notices, etc., shall be deemed to

(Continued on Next Page)