

One portion of the property herein optioned is bounded on the South by Wildcat Branch, on the North by Rocky Creek and the 30 acre tract optioned to Jeff R. Richardson, Jr. described in Paragraph (b) above, and on the East by U. S. Highway No. 276. The other portion of the property herein optioned is bounded on the South by the 20 acre tract owned by Jeff R. Richardson, Jr. described in Paragraph (a) above, on the West by Rocky Creek, on the North by property, now or formerly owned by D. Fowler, and on the East by U. S. Highway No. 276 and smaller lots, now or formerly owned by Williams, the City of Simpsonville and McLaurin.

The terms and conditions upon which this exclusive Option is granted are set forth as follows:

1. The sum of \$1,000.00 has been paid by the Optionee to the Optionor as an option deposit, and is the consideration for the granting of this Option on the entire 180 acres hereinabove set forth. The additional sum of \$3,500.00 shall be deposited with Optionor as a deposit on or before January 15, 1972, for a total option deposit of \$4,500.00. The \$4,500.00 sum shall be applied against the purchase price required to be paid by the Optionee upon the exercise of the series of Options for the aggregate 180 acre tract above described, and shall not be refundable to the Optionee except under the circumstances hereinafter specifically provided.

2. The Optionee shall have a series of options to purchase the whole or any part of the entire 180 acre tract above described in increments of approximately 40 acres, said increments to be designated by Optionee in accordance with the terms of Paragraph (3), hereunder, upon payment of the following amounts in cash to the Optionor on or before the following dates, to-wit:

(a) 40 acres at a price of \$1,900.00 per acre for a total of \$76,000.00 on or before January 15, 1972, and in the event this Option increment is exercised, \$1,000.00 of the \$4,500.00 option deposit shall be applied toward the purchase price.

(b) 40 acres at a price of \$2,187.50 per acre for a total of \$87,500.00 on or before July 15, 1973, and in the event this option increment is exercised, \$1,000.00 of the \$4,500.00 option deposit shall be applied toward the purchase price.