

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

OPTION AGREEMENT

This Agreement, made and entered into by and between Naomi D. Hayes, as surviving Executrix of the Estate of Ila Elder DeYoung, hereinafter referred to as Optionor and, Jimmy B. Minyard, hereinafter referred to as Optionee, this 13th day of May, 1975.

W I T N E S S E T H

That in and for the consideration of a cash payment of Six Thousand (\$6,000.00) Dollars payable herewith, the receipt of which is hereby acknowledged, the Optionor does hereby grant unto the Optionee an exclusive right to purchase the real estate hereinafter described for a total price of Fifty Thousand (\$50,000.00) Dollars at any time within the one (1) year period beginning from the date of this Option.

Whether or not this Option is exercised by the Optionee, such Optionee shall have the right of possession of the subject property during the aforesaid one year period.

In the event that the Option to purchase granted hereunder is not exercised, it is understood and agreed that the Six Thousand (\$6,000.00) Dollars paid herewith is to be retained by the Optionee as compensation for the use of the premises and as liquidated damages for withholding the property from the market during the Option period.

In the event that Optionee exercises such Option, the Six Thousand (\$6,000.00) Dollars paid herewith shall be fully credited toward the agreed purchase price, leaving a balance due of Forty-Four Thousand (\$44,000.00) Dollars which sum shall be payable before the end of the agreed Option period.

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