

GREENVILLE COUNTY  
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CLERK OF COURSE

STATE OF SOUTH CAROLINA )  
                                  )     OPTION TO PURCHASE REAL ESTATE  
COUNTY OF GREENVILLE     )

KNOW ALL MEN BY THESE PRESENTS, that R. E. Gregory & Co., Ltd., hereinafter called "Gregory", and Billy Carlton Brown, hereinafter called "Brown",

W I T N E S S E T H :

1. For and in consideration of the sum of One (\$1.00) Dollar, to Gregory in hand paid, receipt of which is hereby acknowledged, Gregory does hereby grant to Brown the exclusive option to purchase Lot 76 Cambridge Park Subdivision for the sum of Fifty-seven Thousand Five Hundred and 00/100 (\$57,500.00) Dollars. Such option shall expire at midnight, January 15, 1979.

2. Brown shall give written notice of his intent to exercise this option at least fifteen (15) days prior to the expiration of said option. Such notice shall be sent to Gregory c/o The Caine Company, P. O. Box 2007, Greenville, S. C. 29602.

*BBB*

3. Gregory hereby grants to Brown the option to deliver Lot 45 Holly Forest No. 1 at Sapphire Valley, North Carolina, as part of the purchase price for Lot 76 Cambridge Park. Lot 45 Holly Forest shall have an agreed value of Ten Thousand and 00/100 (\$10,000.00) Dollars and shall be delivered at Brown's option, free and clear of all liens and encumbrances.

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4. Each party shall be responsible for 1978 property taxes on property conveyed and any special assessments due and payable on the respective properties as of the date of exercise of this option. All 1979 property taxes, rents, utilities, etc. shall be pro-rated as of the date of delivery of deed.

5. Brown reserves the right to list Lot 45 Holly Forest for sale on an exclusive agency basis to sell such lot and convey title to a third party and any prior sale by Brown shall have no effect upon this option. If, however, Brown has secured a contract of sale for said Lot 45 Holly Forest and said sale will not be completed on or before January 15, 1979, then, in such event, Gregory agrees to accept

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