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GREENVILLE, S. C.

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STATE OF SOUTH CAROLINA )  
DONALD W. HARRIS, CLERK

COUNTY OF GREENVILLE )

OPTION CONTRACT FOR PURCHASE  
OF REAL PROPERTY

WITNESSETH that this agreement made this 11th day of December, 1979 between Walter S. Griffin, David D. Douglas, Faust Nicholson, hereinafter described as the Sellers, and The Dynamic North Greenville Area Development Corporation, Inc., hereinafter described as the Purchaser.

WHEREAS, that for and in consideration of the sum of One (\$1.00) Dollar, paid by the Purchaser, the receipt of which is hereby acknowledged by the Sellers, the Sellers hereby give and grant to the Purchaser the exclusive option, right and privilege of purchasing,

ALL THAT TRACT OR PARCEL OF LAND situate in the town of Travelers Rest, County of Greenville, State of South Carolina, which is fully described in the Plat attached hereto as Exhibit A, reference to which is had for a complete description thereof, and which contains fifty (50) acres, more or less; For the sum of Five Thousand (\$5,000.00) Dollars per acre, said purchase price to be escalated and adjusted annually, the first adjustment to be made one year from the date hereof and every year thereafter for the duration of this option by a factor of twelve (12%) per cent per annum or by the percentage increase in the consumer price index during the immediately preceding year, whichever is less, payable as follows: One (\$1.00) Dollar upon the execution and delivery of this option as hereinbefore provided, which amount Sellers agree to apply on the purchase price if Purchaser elects to exercise the option; One (\$1.00) Dollar upon the acceptance of this option by the Purchaser as hereinafter provided; and the balance of the purchase price, as calculated above, on the day of the closing of sale.

This option shall expire at 5:00 o'clock P.M. on January 1, 1986.

Notice of election to purchase hereunder shall be given by the Purchaser in writing by registered mail, addressed to the Sellers at Box 87, Greenville, South Carolina 29602, on or before January 1, 1986, and the purchase price

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