

GREENVILLE CO. S. C.

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JOHNNIE B. TANKERSLEY

STATE OF SOUTH CAROLINA )

) MEMORANDUM OF OPTION TO PURCHASE REAL ESTATE

COUNTY OF GREENVILLE )

THIS MEMORANDUM of Option to Purchase Real Estate, made and entered into as of the 20th day of January, 1983, by and between Pelham-85, a South Carolina partnership, hereinafter referred to "Seller", and Alderman & Marchbanks, Inc., hereinafter referred to "Buyer" (which term shall include and bind its successors and assigns),

WITNESSETH:

That Buyer has agreed to buy from Seller an Option to Purchase Real Estate and that Buyer and Seller have entered into an Option to Purchase Real Estate dated January 20, 1983, whereby Seller has granted to Buyer the exclusive right and option to purchase that real estate described on Exhibit "A" attached hereto. That said Option to Purchase Real Estate contains among its other terms, the following provisions:

1. That in exchange for payment of valuable consideration, the Buyer is given the said option for a period of ninety (90) days beginning January 20, 1983, and that upon payment of additional consideration, the Buyer may extend the Option for additional ninety (90) day periods, beginning April 20, 1983, July 19, 1983, and October 17, 1983.
2. That Buyer must exercise its Option to Purchase the real estate described in Exhibit "A" on or before January 15, 1984.

The sole purpose of this instrument is to give notice of the said Option to Purchase Real Estate and all of its terms, covenants, conditions and attachments to the same extent as if the said Option were set forth herein in its entirety.

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