

Tax Map Nos. 65-(A)-18, 19 (portion) & 43A (portion)

THIS OPTION AGREEMENT is made and entered into this 16th day of April, 2009, by and between LINCOLN HOMESTEAD FARMS, INC., Grantor, hereinafter referred to as "Owner," whose address is 3100 Pryors Mountain Lane, Charlottesville, VA 22903, and the LINCOLN SOCIETY OF VIRGINIA, Grantee, hereinafter referred to as "LSOV," whose address is 402 East College Street, Bridgewater, Virginia 22812.

RECITALS:

(A) Owner is the fee simple owner of the real property described on the attached description and survey, together with all improvements thereon and all rights and appurtenances thereunto pertaining, all of which is hereinafter referred to as "the Property".

(B) LSOV desires to enter into this Agreement for an Option to purchase the Property.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree and covenant as follows:

(1) In consideration of the sum of TWENTY THOUSAND DOLLARS (\$20,000.00) ("Option Price") cash in hand paid, and other good and valuable consideration, the receipt of all of which is hereby acknowledged by the Owner, the Owner grants to the LSOV the sole and exclusive Option to purchase the Property for a purchase price of FOUR HUNDRED FIFTY-TWO THOUSAND DOLLARS (\$452,000.00). The Option Price shall be credited against the Purchase Price.

(2) If Owner can meet all the requirements of this Agreement, or upon receiving notice of any non-compliance can, within a reasonable time, at Owner's expense, correct any non-compliance, then, if LSOV does not purchase the Property by the expiration of this Agreement, the Option Price will be forfeited and belong entirely to Owner.

(3) The exercise of the Option shall be made by LSOV delivering written notice of the exercise of the Option to Owner not later than 5:00 p.m. on the 11th day of April, 2011, at the above address, by either certified mail, return receipt requested, or by an overnight mail or courier service. If LSOV does not exercise the Option by the aforesaid date, this Agreement shall be considered null, void and of no effect, unless the parties otherwise agree in a writing.

(4) LSOV does not intend to defer Final Settlement on the purchase of the Property beyond the time reasonably necessary to raise the funds necessary for the purchase. LSOV agrees that if at any time after the lapse of the first twelve (12) months of this Agreement, LSOV has adequate funds in hand or so readily available that they can easily be procured, and still fails to close this transaction in a reasonable time after acquiring access to those funds, then LSOV shall pay to the Owner an additional sum of ONE THOUSAND DOLLARS (\$1,000.00) per month until Final Settlement, which payment shall be a penalty and will be neither applicable to the sale price nor refundable to LSOV.

(5) LSOV shall have 90 days from the date of this Agreement to conduct a physical examination and otherwise investigate the Property as to its physical, environmental, and general condition and to acquire any legal approvals necessary for LSOV to acquire and own the Property for its intended purpose of historic preservation. Such examination and investigation may include, without limitation, examination of title and verification of the functioning of the current septic system serving the Property. If the physical, environmental or general condition of the Property is unacceptable to LSOV for any reason in LSOV's sole and exclusive discretion, LSOV shall notify Owner of its objections in writing before the end of the Study Period. If Owner cannot or will not correct any matters objected to by LSOV within a reasonable time after receiving notice thereof, LSOV may terminate this Agreement and recover the Option Price.

(6) In the event LSOV exercises the Option, the following provisions shall govern Final Settlement of the purchase:

(a) At Final Settlement Owner shall deliver to LSOV, or assigns, a deed of General Warranty with English Covenants of Title conveying a good, marketable and insurable fee simple title to LSOV, free of all liens, encumbrances, and defects, and subject only to such restrictions, covenants and easements as shall now be of record which do not affect the use of the property for LSOV's intended purposes, or render the title unmarketable.

(b) At Final Settlement the Owner shall give and the LSOV shall take possession of the Property, free of all tenants and tenancies.

(c) Except for personal property owned by Owner, no improvements, furnishings or materials will be removed from the house without consent of LSOV. Owner reserves ownership of several pieces of furniture, baskets and other property which will be stored in a locked room in the residence until closing. Access to that room will be on a "need-to-enter" basis as determined by the president of LSOV. Owner also reserves ownership of a kiln and other pottery equipment and supplies in the garage and a greenhouse located near the residence. Owner shall have the right to remove those within sixty (60) days after Final Settlement. Further, Owner retains the right to grow and harvest crops on the Property until Final Settlement, including crops planted prior to Final Settlement.

(d) The risk of loss by fire or other casualty is assumed by Owner until Final Settlement.

(e) LSOV accepts the Property in its condition on the date the Option is exercised, "AS IS," unless otherwise agreed in writing. Owner shall exercise ordinary and reasonable care in the maintenance and upkeep of the Property until Final Settlement. If at Final Settlement the Property is not in substantially the same condition (or as otherwise

agreed), ordinary wear and tear excepted, LSOV may terminate this Agreement and recover the Option Price.

(f) Owner hereby makes the following warranties and representations which shall be true and correct as of the date of Final Settlement:

(i) There are no existing boundary disputes of which the Owner has any knowledge.

(ii) There are no actions or proceedings pending or threatened against Owner to condemn all or any part of the Property.

(iii) Owner has paid for all work, labor and materials furnished to the Property prior to the recording of the deed to LSOV, and there will be no mechanic's liens and/or the right of any person to file a mechanic's lien against the Property for any reason whatsoever.

(iv) Owner is a corporation, duly organized, validly existing and in good standing under the laws of the Commonwealth of Virginia, with all requisite right and power to own, sell, and dispose of the Property.

(g) Final Settlement shall take place within sixty (60) days of the exercise of this Option by LSOV, in the Office of LSOV's Attorney.

(h) Owner shall pay the expense of preparing the deed, the recordation tax applicable to grantors and any roll-back taxes on the Property resulting from the sale of the Property. Owner is also responsible for the costs of subdividing the Property from its parent tract, including the division survey and plat prepared for this transaction. Except as otherwise agreed herein, all other expenses incurred by LSOV in connection with the settlement, including, but not limited to, title examination, insurance premiums, additional survey costs, engineering and other study costs, recording costs, loan document preparation

fees, and the fees of LSOV's Attorney shall be borne by LSOV. All taxes and assessments (except roll-back taxes) shall be pro-rated between the parties at Final Settlement.

(i) The parties hereby represent to each other that no real estate agent or broker was involved in this transaction and each agrees to hold the other harmless from any claim for a commission by reason of any action on their part.

(6) LSOV's obligation to purchase the Property is contingent upon approval by the appropriate officials of Rockingham County, Virginia, of the subdivision of the Property from its parent tract. Seller shall have 60 days after LSOV exercises the Option to apply to the county for approval of the subdivision and diligently pursue the same thereafter. If subdivision of the Property from the parent tract is not permitted, either party may terminate this Agreement and LSOV may recover the Option Price.

(7) Owner has title to a strip of land containing 2.35 acres, more or less, situate between the Property and Harpine Highway (St. Rt. 42) which it intends to use to create another division of the parent tract of which the Property is being divided. When this division occurs, as a part of this Agreement, Owner shall gift the portion of this strip of land which is located between the Property and Harpine Highway, approximately 1.225 acres, more or less, subject to an easement of right-of-way to access Owner's adjoining property.

If the division of the 2.35-acre strip and conveyance of a portion thereof to LSOV is not accomplished at or prior to Final Settlement on the Property, the deed to LSOV for the Property shall include a right-of-way over and across this strip for the length of the Property to provide for access to the Property from Harpine Highway.

(8) Notices and other correspondence regarding this Agreement shall be delivered to the parties at the addresses as show in the caption to this Agreement or such other addresses as the parties may subsequently provide each other.

(9) This Agreement shall be binding upon and inure to the benefit of the respective successors in interest, and assigns of the parties. LSOV shall have the right to assign its rights under this Agreement to a governmental or non-profit entity for purposes of preserving the Property.

(10) This Agreement represents the entire understanding between the parties, and there are no collateral or oral agreements or understandings, and this Agreement shall not be modified unless in writing signed by the parties.

(11) This Agreement shall be construed according to the laws of the Commonwealth of Virginia.

(12) At the option and expense of LSOV, this Agreement may be recorded in the Clerk's Office of the Circuit Court of Rockingham County, Virginia.

Witness the following signatures.

LINCOLN HOMESTEAD FARMS, INC.

By: _____
Randall Shank, President

THE LINCOLN SOCIETY OF VIRGINIA

By: _____
Phillip C. Stone, President

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of April 2009 by **Randall Shank**, President of **Lincoln Homestead Farms, Inc.**, on behalf of the corporation.

My commission expires _____.

Notary registration number _____.

Notary Public

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of April 2009 by **Phillip C. Stone**, President of **The Lincoln Society of Virginia**, on behalf of the corporation.

My commission expires _____.

Notary registration number _____.

Notary Public

Return recorded instrument to:

Property Description

All that certain tract or parcel of land, together with improvements and all rights, privileges, appurtenances, easements and rights of way thereunto belonging or in anywise appertaining, containing 8.148 acres situate east of Harpine Highway (State Route No. 42) in Linville District, Rockingham County, Virginia, and being more particularly shown on a survey made by Randall K. Newman, Land Surveyor, which is attached hereto and made a part hereof.

TOGETHER WITH a non-exclusive easement of right of way over, along and across that certain strip of real estate owned by Lincoln Homestead Farm, Inc., which runs adjacent to Harpine Highway (St. Rt. 42) and the above described property.

- 1 = BEARINGS ARE MAGNETIC
 - 2 = SCALE 1" = 200'
 - 3 = TAX MAP = 65-A-18.19
 - 4 = DATUM AS SHOWN HEREON IS ACCORDING TO RECORDED INFORMATION AND IS A CURRENT FIELD SURVEY.
 - 5 = NO TITLE REPORT FURNISHED
 - 6 = OTHER RIGHTS OF WAYS AND EASEMENTS, IF ANY, ARE NOT SHOWN
- THIS PROPERTY IS SHOWN IN FLOOD ZONE X ZONED A1

THE 8.148 ACRE TRACT IS AN ADJOINING TRANSFER AND IS TO BE ADDED TO 65-A-18 AND THE COMBINED PARCELS SHALL BE TREATED AS ONE FOR ZONING AND SUBDIVISION PURPOSES. SEE SECTION 16-9-d.

THERE IS A DWELLING ON THE 8.148 ACRE TRACT BUT NOT THE 65-A-18 PARCEL.

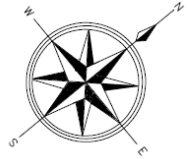
65-A-17
PHILIP C. STONE
1524/691

ALL BUILDINGS WITHIN 35' OF NEW DIVISION LINES ARE SHOWN.

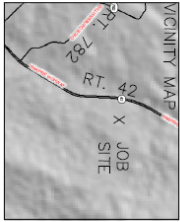
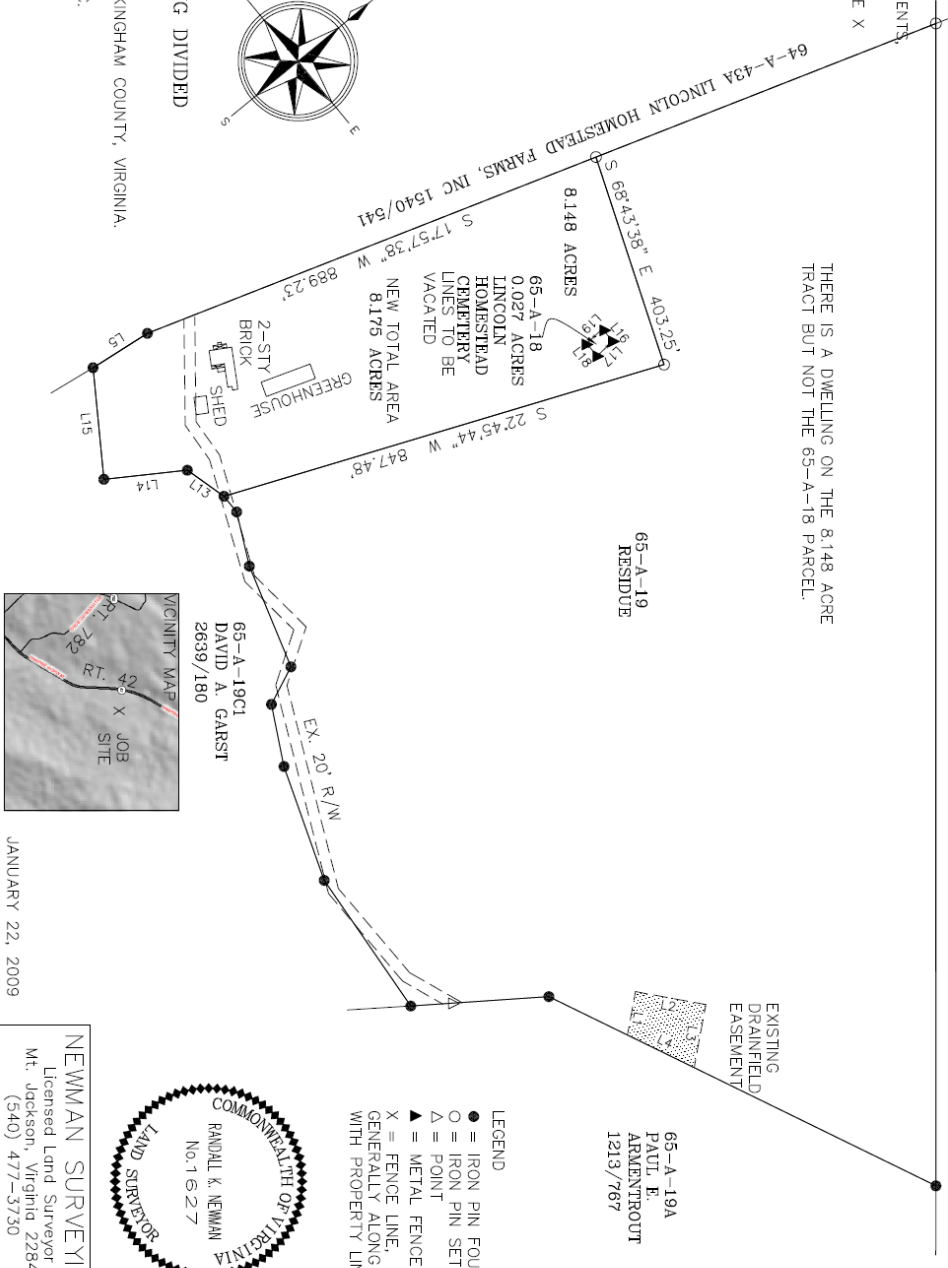
65-A-19
RESIDUE

65-A-19A
PAUL E.
ARLINTROUT
1213/767

LINE	BEARING	DISTANCE
L1	N 40°07'21" W	81.56'
L2	N 49°52'59" E	132.00'
L3	S 4°07'21" E	118.46'
L4	S 65°29'44" W	137.06'
L5	N 07°04'55" E	118.77'
L6	N 30°04'45" E	214.19'
L7	N 50°34'10" W	42.65'
L8	S 61°57'01" E	116.99'
L9	S 23°11'53" E	78.05'
L10	S 72°59'23" E	200.95'
L11	S 63°43'11" E	102.73'
L12	S 89°21'40" E	37.35'
L13	N 74°51'04" E	83.01'
L14	N 33°10'58" E	154.87'
L15	S 56°07'56" E	206.95'
L16	S 88°27'44" E	29.77'
L17	S 04°13'09" E	39.57'
L18	N 88°39'38" W	30.05'
L19	N 03°48'03" W	39.65'
L20	S 65°06'55" E	281.55'
L21	S 70°00'48" E	223.14'



THE RESULTING PARCEL IS BEING DIVIDED FROM A LARGER
 LOCATED IN THE UNVILLE DISTRICT, ROCKINGHAM COUNTY, VIRGINIA.
 OWNER: LINCOLN HOMESTEAD FARMS, INC.
 REFERENCE: DEED BOOK 494, PAGE 542
 JOB NO. R65-A-19BCEMETARY



- LEGEND
- = IRON PIN FOUND
 - = IRON PIN SET
 - △ = POINT
 - ▲ = METAL FENCE POST
 - X = FENCE LINE, GENERALLY ALONG AND WITH PROPERTY LINE



NEWMAN SURVEYING
 Licensed Land Surveyor
 Mt. Jackson, Virginia 22842
 (540) 477-5730

JANUARY 22, 2009