

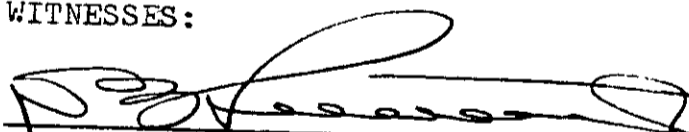
stated and that the said H. L. Peden is furnishing the labor and equipment necessary to construct thereon such lake or lakes as the parties hereto determine, and each of the parties shall thereupon own said property and improvements in equal proportion and shall share in like proportion any proceeds derived from the sale of any portion of said tract of land.

The undersigned O. C. Batson covenants and warrants that said tract of land is free and clear of all encumbrances and further agrees that during the effective term of this agreement, he will maintain said property free and clear of all liens and encumbrances. However, it is agreed that from and after the execution of this agreement, all taxes on said tract of land and any improvements constructed thereon, with the exception of the individual homes of the parties hereto, will be paid by the parties hereto in equal proportion.

IT IS UNDERSTOOD AND AGREED that this agreement shall be binding and effective not only as to the parties hereto, but their respective heirs, administrators, executors and assigns.

IN WITNESS WHEREOF the parties have hereunto set their hands and seals at Greenville, South Carolina, this, the 4 day of ~~April~~^{May}, 1954.

WITNESSES:

 O. C. Batson (SEAL)
O. C. BATSON

 H. L. Peden (SEAL)
H. L. PEDEN