

tion of its Board of Directors, accepted said offer, now, therefore

KNOW ALL MEN BY THESE PRESENTS that the Seller, in consideration of the covenants and agreements hereinafter set forth has agreed to sell to the Buyer and the Buyer has agreed to purchase from said Seller:

That certain motel in the City of Greenville, county and state aforesaid, known as Greenville Imperial Motel, situate upon lands of Central Realty Corporation, bounded on the north by Peak Street, on the South by East North Street and on the West by Manley Street, composed of fifty-three (53) motel units, a lounge formed from two (2) motel units, an office, swimming pool together with furniture, furnishings, fixtures, equipment and appliances located therein.

The terms and conditions hereinabove referred to are as follows:

1. That the sale shall be effective as of January 10, 1973, at which time the Seller shall deliver to the Buyer a Bill of Sale or such other instrument of transfer as may be deemed appropriate, conveying to the Buyer the full and absolute title in and to the property hereinabove described, free and clear of all liens and encumbrances.

2. That the sales price shall be the sum of Three Hundred Forty-One Thousand Three Hundred and no/100 (\$341,300.00) Dollars payable Twenty-Five Thousand and no/100 (\$25,000.00) Dollars upon the execution and delivery hereof, the receipt of which is hereby acknowledged by the said Seller from the said Buyer and the remaining sum of Three Hundred Sixteen Thousand Three Hundred and no/100 (\$316,300.00) Dollars payable upon transfer of title