

The terms, warranties and agreements herein contained shall bind and are to the benefit of the respective parties hereto, and their respective legal representatives, successors and assigns.

The gender and number used in this agreement are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

This agreement may not be changed orally.

IN WITNESS WHEREOF, the Parties have respectively signed and sealed these presents the day and year first above written.

Witnesses:

Allen D. Peterson
Glenn Miller

HOLLY TREE COUNTRY CLUB, INC.

BY: Adam Fisher, Jr.

Adam Fisher, Jr., President

BY: Wanda McDermott

Wanda McDermott, Secretary

SCHEDULE

Describe items of collateral, the address where each item will be located and describe any prior liens, etc., and the amounts due thereon. If items are crops or goods affixed or to be affixed to real estate describe the real estate and state the name and address of the owner of record thereof.

Items

Location, etc.

All furniture, appliances, furnishings, fixtures, buildings, apparatus, machinery, and equipment of every kind or nature, moveable or immovable, whether or not attached as fixtures to real estate, including spare and repair parts now owned or hereafter acquired by Holly Tree Country Club, Inc., including, but not limited to, all the aforementioned items affixed to or located on all that certain piece, parcel or tract of land in Austin Township, Greenville County, South Carolina, known as the Holly Tree Country Club, containing in the aggregate 259.55 acres, as shown on plats recorded in the RMC Office for Greenville County, S. C., in Plat Book 5-R, pages 28, 29, and 30. The collateral referred to hereinabove includes but is not limited to those specific items set forth on Exhibit A attached hereto and made a part hereof.

ALSO 67 golf carts located on the above described property being more fully described by serial numbers in a Financing Statement given by Holly Tree Country Club, Inc. to First National Bank of South Carolina, appearing in the Office of the Secretary of State of South Carolina in File No. A91422, filed on November 7, 1975, incorporated herein by reference.

The chief place of business of the Debtor, if other than stated in this agreement, is: