

indebtedness herein which sum shall draw interest from the date paid at the rate of 7% per annum. The Buyer agrees to repay said amounts paid for premiums by the Seller in 12 equal installments plus interest as aforesaid beginning with the 1st day of the month following the date the premiums were paid by the Seller.

In the event of a loss covered by insurance it is agreed between the parties that the insurance proceeds shall be used to rebuild and/or repair and/or replace the aforesaid property. In the case of furniture and equipment, it is understood between the parties the Buyer may replace and add to the furniture and equipment shown on Exhibit "A" and the insurance proceeds may be used to replace any such furniture or equipment.

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IT IS UNDERSTOOD AND AGREED that as a part of the consideration herein that the Seller will not in any manner open a business as a day care center for a period of one year from the date of this agreement within an area having a radius of ten (10) miles from the above described real estate and that the Buyer may enforce this covenant not to compete by way of injunction relief or for damages.

The within contract is contingent upon the Buyer obtaining a license from the South Carolina Welfare Department to operate a day care center on the within described property.

IT IS UNDERSTOOD AND AGREED that in the event any portion of the above described property shall be taken by condemnation or right of eminent domain, the condemnation proceeds shall be paid to the Buyer.

IT IS UNDERSTOOD AND AGREED that the Seller shall be responsible for all real estate brokerage fees and that the Seller is obligated to Gerald R. Glur for a real estate commission of 6% of the above sales price.

The Seller hereby grants to Buyer the right of first refusal to purchase two (2) acres of pasture of Seller adjoining the above described property in the event the Seller decides to sell said pasture. Seller shall notify Buyer of the sales price and terms of any offer Seller is willing to accept as a bona fide sale and Buyer shall have the right to purchase said two (2) acres of pasture for the same price and upon the same terms at any time within ninety (90) days from the notice by Seller to Buyer of such offer.

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