

State of South Carolina

AGREEMENT

County of Greenville

This agreement is made as of the 7th day of July, 1983, by and between Ralph W. Pope and Stephen M. Smith.

WITNESSETH:

Whereas, Pope has of this date purchased real property described as follows:

All that piece, parcel or lot of land lying in the State of South Carolina, County of Greenville, shown as Lot 33 on plat of Quail Ridge, Section II, recorded in Plat Book 7 C at page 74 and having such courses and distances as will appear by reference to said plat. Being a portion of the property conveyed by Quail Ridge Properties by deed recorded October 15, 1979 in Deed Book 1113 at page 546. The above conveyance is subject to all rights of way, easements and protective covenants affecting same appearing upon the public records of Greenville County; and

Whereas, as part of the consideration for the foregoing conveyance Pope assumed and agreed to pay the outstanding balance of \$78,075.31 on a mortgage to Alliance Mortgage Company, recorded in Mortgage Book 1584 at page 639; and

Whereas, Pope and Smith intend to form a general partnership known as R S Properties; and

Whereas, Pope and Smith intend to contribute the real property described above to the general partnership R S Properties; and

Whereas, Pope and Smith intend to own and operate the partnership in equal shares, with each owning half the assets and each being responsible for half the liabilities; and

Whereas, Pope and Smith agree that the real property described above was purchased in Pope's name merely to satisfy requirements of the mortgagee (Alliance Mortgage Company) and that the intention of Pope and Smith is that each will share equally in the ownership of the real property and its related liabilities; and

Now, therefore, for and in consideration of the mutual covenants herein contained, and intending to be legally bound hereby, the parties hereto, after being first duly sworn, do covenant and agree that each owns half of the real property described above and that each will be responsible for half of its related liabilities.

WITNESSES:

Martha B. Richardson

Ralph W. Pope
Ralph W. Pope

Baldern S. Pope

Martha B. Richardson

Stephen M. Smith
Stephen M. Smith

Baldern S. Pope

RECORDED JAN 23 1984 at 2:00 P.M.

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