

TITLE TO REAL ESTATE

Cannon Company shall notify the Railway Company in writing that it desires to sell said lot of land and building.

2. It is agreed that the Cannon Company shall appoint one appraiser and the Railway Company shall appoint one appraiser, and that the appraisers thus appointed determine and decide the fair market value of said building and submit their decision in writing to the parties hereto; and that if the said appraisers are unable to agree they jointly shall name a third appraiser, and that in such case the decision of any two of said three appraisers shall be deemed to be the appraised fair market value of said building.

3. It is further agreed that all of the appraisers shall be selected from persons engaged in business in Greenville, South Carolina, as architects, engineers, or contractors engaged in the business of construction of similar buildings.

4. In the event that the Railway Company, its successors or assigns, shall elect to exercise said option to purchase said lot of land and building thereon, the purchase price, determined as aforesaid, shall be payable in cash upon delivery of deed conveying the same to the Railway Company, its successors or assigns, in fee simple, free and clear from all encumbrances, within sixty (60) days from the date on which the Cannon Company shall give the Railway Company written notice of its desire to sell said property.

IN WITNESS WHEREOF, the parties hereto have caused this contract to be signed in their corporate names by their respective Presidents, and to be attested and their corporate seals to be hereunto affixed by their respective Secretaries, and have executed this contract in duplicate, the day and year first above written.

ATTEST:

T. C. Cannon.
Secretary.

(CORPORATE SEAL)

Signed, Sealed and Delivered

in the Presence of:

Evelyn D. Smith
C. M. Gaffney, Jr.

(As to Cannon Company)

C. L. CANNON & SONS OF GREENVILLE, INC.

BY: A. C. Cannon
President.

ATTEST:

J. C. McGowan
Secretary.

Signed, Sealed and Delivered

in the presence of:

E. J. Funderburk
M. L. Cushman

(As to Railway Company)

PIEDMONT AND NORTHERN RAILWAY COMPANY,

BY: F. H. Cothran
President.

