

out of 153 acres, more or less, as described on Exhibit B. It is acknowledged that the property adjoins three (3) public roads. The acreage selected by the Bank is to have at least 100 feet of frontage on any one of the three (3) public roads. Subject to this limitation the Bank may select any portion of the tract.

4. Survey. Both tracts are to be surveyed. The Bank will pay the costs of the survey of the Adams property. In the event the property to be conveyed by Adams as described on Exhibit A contains more acreage than Seven and One-half (7-1/2) acres or less than Seven (7) acres the number of acres to be conveyed by the Bank is to be adjusted by a ratio of ten to one of the acres being conveyed by Adams.

5. Taxes. Both properties are being conveyed subject to 1976 advalorem taxes. The respective Grantors are to pay deed stamps.

6. Title. Conveyance by Adams is to be by general warranty deed free and clear of all liens or encumbrances except such easements, restrictions or rights-of-way now of record and subject to the following:

a. Right-of-way granted to the South Carolina Highway Department with the improvement of Haywood Road.

b. Existing zoning.

Conveyance by the Bank is to be by limited warranty deed.

7. Closing. The conveyance by Adams to the Bank is to be simultaneous with the execution hereof. The conveyance by the Bank to Adams is to be concluded within ten (10) days of completion of the survey.

8. Broker. The parties hereto represent that no brokerage commissions are owing as a result of this transaction.

9. Completeness of Agreement. It is agreed that the within represents the entire agreement between the parties. Both parties represent that a full investigation of the properties to be exchanged has been made.

10. Enforcement. It is understood and agreed that either party may bring an action in equity seeking the specific enforcement of the covenants and obligations contained herein.

11. Construction of Agreement. This agreement may not be changed or terminated orally. The stipulations herein contained are to apply to and bind the heirs, executors, administrators, successors and assigns of the respective parties.

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