

4. If, during the term of this Agreement, Linda Sue Beam or Joel Vincent Beam desire to convey or dispose of their interest, either on a joint or individual basis, then the party desirous of conveying shall provide to all other parties to this Agreement written notice of such intent. Noticed parties shall have the right, in such case, to purchase the property for the purchase price as stated in either paragraphs 1, 2 or 3 above; provided, that said noticed party shall elect to do so within thirty (30) days after receipt of said notice and shall, within said thirty (30) day period, give notice to the party desiring to convey of such election by causing to be delivered to the place for the giving of notice within said thirty (30) day period written notice of such election. Any party hereto so exercising its right of first refusal shall proceed to closing of said purchase within a reasonable time thereafter not to exceed ninety (90) days.

5. In any case in which notice shall be required or permitted to be given under the terms of this Agreement, it shall be sufficient service of any such notice if the same shall be delivered to the addresses shown below for the appropriate party:

Linda Sue Beam  
Vista Drive  
Cherryville, North Carolina

Joel Vincent Beam  
Sunbeam Farm Road  
Cherryville, North Carolina

Independence National Bank, Trustee  
110 West Main Avenue  
Gastonia, North Carolina

6. All rights of refusal created by this Agreement shall expire December 31, 1995 after which the Agreement shall have no force or effect.

IN WITNESS WHEREOF, the parties hereto have affixed their hands and seals the day and year first above written.

Signed, Sealed and Delivered in the Presence Of:

Hert K. Fisher

Linda Sue Beam  
Linda Sue Beam

Palmer E. Huppel

Signed, Sealed and Delivered in the Presence Of:

Hert K. Fisher

Joel Vincent Beam  
Joel Vincent Beam

Palmer E. Huppel

Signed, Sealed and Delivered in the Presence Of:

David M. Wilke

INDEPENDENCE NATIONAL BANK

Louise H. Womble

By: [Signature]

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