

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

S.C.
CORPORATE PURCHASE AGREEMENT
AND REAL ESTATE SALE CONTRACT

THIS agreement entered into 29 day of June, 1981, between Classic Investments Limited, Richard H. Warder, George Edward Drady and Brenda Drady. Richard H. Warder has lent money and provided services to Classic Investments Limited. This agreement is to compensate him for his equity in that corporation and provided for the sale of Classic Investments Limited along with its sole asset which is the real estate located at Holly Wood Condominiums, Unit 3-A which is located at Simpsonville, South Carolina. It being the intentions of the parties to transfer to George Edward Drady and Brenda Drady all of the ownership in that condominium along with the corporation, Classic Investments Limited. It is further agreed that George Edward Drady and Brenda Drady will purchase the real estate and leave it in the name of the corporation and they will own both the real estate and the corporation and the property will remain titled in Classic Investments Limited and that George Edward Drady and Brenda Drady will be solely responsible for the debts owing on the real estate which are in the name of Classic Investments Limited. These debts being an outstanding first mortgage to First National Bank, the approximate balance of Forty-one thousand five-hundred and no/100 (\$41,500.00) and the second mortgage to Richard H. Warder, in the amount of Fifteen-Thousand and no/100 (\$15,000.00).

(A) The parties realize that Richard H. Warder has personally guaranteed the payment of Forty-one thousand five-hundred and no/100 (\$41,500.00) to First National Bank and he is a surety on Classic Investments Limited loan and the parties wish to protect him in the event of default as follows:

(1.) If Classic Investments Limited and/or George Edward Drady or Brenda Drady, fail to make the regular mortgage payment as they come due, and a condition of default exists, then the stock in Classic Investments Limited shall revert to the original incorporators and Richard H. Warder, this would extinguish all of George Edward Drady and Brenda Drady's ownership, both legal and equitably and they would have no claim on Classic Investments Limited or Holly Wood Condominium, Unit 3-A;

(2.) Default under this provision is defined:
a) As if bank makes demand on Richard H. Warder for a payment that is in arrears and Richard H. Warder makes that payment and is not reimbursed for sixty (60) days or;

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