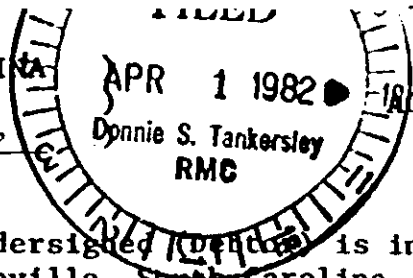


STATE OF SOUTH CAROLINA
COUNTY OF Greenville



AGREEMENT NOT TO CONVEY CORPORATE ASSETS
BOOK **1164** PAGE **834**

WHEREAS, the undersigned (Debtor) is indebted to the First National Bank of South Carolina, Greenville, South Carolina, in the amount of One Hundred Thousand and 00/100 (\$100,000.00) Dollars, and said debt was contractual, time of payment of an existing debt extended or further credit granted upon the express agreement that the following undertaking would be executed and delivered:

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that the undersigned in consideration of the premises and the sum of One Dollar and other good and valuable consideration to each of them paid, receipt of which is hereby acknowledged do hereby agree:

(1) That so long as the undersigned is indebted to the said Bank, or its assigns, in any amount, whether such obligation be incurred before or after the date hereof, whether as maker, endorser, guarantor, or otherwise, until cancellation of such indebtedness is evidenced by a formal release of this instrument, the undersigned will not make or cause to be made any mortgage, deed of trust, conveyance of other instrument of agreement having the effect of a lien or encumbrance upon or conveyance of any real estate or interest in real estate now owned by the aforesaid and the company further agrees not to encumber, mortgage, assign, pledge any of its inventory including new materials, work in process, finished goods now owned or hereafter acquired, and all accounts receivables, accounts, general intangibles, chattel paper documents, thereby and all proceeds thereof of Debtor's business whether now or hereafter existing or acquired and all furniture, fixtures, equipment, repair parts, spare parts and other tangible property whether now owned or hereafter acquired by the Debtor.

(2) This agreement, at the option of the Bank, may be recorded in any County in South Carolina wherein an interest in real property and other assets as outlined in paragraph (1) above is owned by the undersigned or wherein the Bank is informed or believes any such interest to be owned and the Bank is hereby authorized to add to the caption of this instrument the name of any County in this State for the purpose of affecting such recordation.

Invalidation of any portion of this Agreement by Statute, Court decree, Judgment or otherwise shall in no way affect the validity of any other portion hereof.

IN WITNESS WHEREOF, I (we) have caused these presents to be executed, sealed and delivered this 29th day of MARCH, 1982.

IN THE PRESENCE OF:
Ralph Walker Volmer Sharpening Machines, U.S.A. Inc. (SEAL)
Edna B. Kish James Harshaw (SEAL)
TITLE (SEAL)

STATE OF SOUTH CAROLINA)
COUNTY OF Greenville)

PERSONALLY appeared before me Ralph Walker who being first duly sworn, made oath that he he saw the within named James Harshaw sign, seal and as he act and deed deliver the within written agreement, and that he he with Edna Kish witnessed the execution thereof.

SWORN to before me this 29th day of March, 1982.

Margaret W. Robinson
Notary Public for South Carolina
My Commission Expires April 2, 1991

IST-354

GO TO --- 1AP 182 1405

RECORDED **APR 1 1982** at 10:00 A.M.

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