

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE)

AGREEMENT

RECITALS

1. On or about August 13, 1974, THE FALCO CORPORATION (hereinafter "Falco") entered into a Lease Agreement, Number F-3871 with PEBBLE CREEK GOLF CLUB (hereinafter "Pebble Creek") for certain materials, supplies and equipment, a list of which is attached hereto as Schedule A and incorporated herein by reference.
 2. Such lease has been in default for well over thirty days.
 3. Lou Brummer is the duly appointed Receiver (hereinafter "Receiver") for Pebble Creek and as such is authorized to act in its stead regarding its business affairs.
 4. First Federal Savings and Loan Association of Greenville, South Carolina (hereinafter "First Federal") has instituted a foreclosure action against Pebble Creek and is asserting a lien interest in the aforesaid equipment.
- First Federal has entered into an agreement whereby it will assume the Lease Agreement.

NOW, THEREFORE, in consideration of One (\$1.00) Dollar in hand paid, the receipt of which is hereby acknowledged, the covenants hereinafter set forth, it is agreed as follows:

1. First Federal shall assume the aforesaid Lease Agreement, and all duties, responsibilities and liabilities thereunder as of JUNE, 1977; provided, however, that Falco and First Federal expressly agree that as of JUNE, 1977 thirty-two (32) monthly payments of \$622.74 plus tax shall be deemed to remain due under the initial term thereof, and that no uncured default

EXHIBIT D