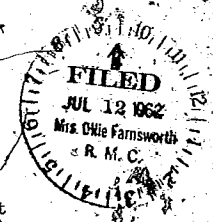


State of South Carolina,
COUNTY OF GREENVILLE:
To All Whom These Presents May Concern:



WHEREAS, I, the said R. K. Rouse,
in and by my certain Note or obligation bearing date the 31st
day of December, A. D. 19 61, stand firmly held and bound unto
Fripp Island Resort, Inc. in the penal sum of
DOLLARS,
conditioned for the payment of the full and just sum of Four Thousand (\$4,000.00) Dollars;

as in and by the said Note and condition thereof, reference
being thereunto had, will more fully appear.

Now, KNOW ALL MEN, That I, the said R. K. Rouse
in consideration
of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said
Note, according to the condition
of the said Note, and also in consideration of the further sum of THREE DOLLARS, to
me the said R. K. Rouse
in hand well and truly paid by the said Fripp Island Resort, Inc.

at and before the sealing and
delivery of these presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released
and by these presents do grant, bargain, sell and release unto the said

FRIPP ISLAND RESORT, INC.

All that certain piece, parcel or tract of land in Saluda Township, about
Twenty (20) miles North of the City of Greenville and about Two and one
half (2½) miles North of Slater, South Carolina, lying and being on the
Easterly side of the North Saluda River, and bounded by lands now or
formerly of Herbert M. Mull, Sloan Anderson, Luther Cox, et al., contain-
ing Forty-nine (49) acres, more or less, and having the following metes
and bounds, to wit: Beginning at a stone on the East bank of North
Saluda River; joint corner of property owned now or formerly by Luther
Cox, and running thence N 85 E 1501.5 feet to an iron pin; thence N 6
W 1148.4 feet to an iron pin; thence S 85 W 1933.8 feet to a stone on
the East bank of the North Saluda River, corner of property now or
formerly owned by Herbert M. Mull, and running thence in a Northerly
direction along the meanders of North Saluda River 1211.1 feet to the
beginning corner.

*paid in full & satisfied this
1 day of July, 1962*

Fripp Island Resort, Inc.

By J. H. ...

President

Ray Terry

SATISFIED AND CANCELLED OF RECORD
31 DAY OF AUG. 1962
G. M. C. FOR GREENVILLE COUNTY, S. C.
12:40 CLOCK P.M. NO. 6239