

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE  
ASSUMPTION AGREEMENT  
S.C.

WHEREAS, the Estate of Leroy Cannon by Asher K. Cannon and Mac E. Snyder, as Executors and Trustees, under the Will of Leroy Cannon, executed a note dated July 15, 1983 in the principal sum of \$1,500,000.00 payable to The South Carolina National Bank and executed a Corporate Mortgage of Real Estate prepared and filed on July 15, 1983, in the sum of \$1,500,000.00; and,

WHEREAS, said mortgage is recorded in the R. M. C. Office for the Greenville County, S. C. in Mortgage Book 1616 at Page 169; and,

WHEREAS, said note was guaranteed by Leroy Cannon Volkswagen (A South Carolina Corporation) and by Mac E. Snyder and Asher K. Cannon individually).

NOW, THEREFORE, in consideration of the sum of One & No/100 (\$1.00) and the mutual covenants herein expressed, The South Carolina National Bank and the parties signing below, do hereby agree as follows:

(1) That Leroy Cannon Volkswagen (A South Carolina Corporation), does hereby assume and agree to pay that certain note and mortgage dated July 15, 1983, as described above and as sums are drawn against said mortgage and as payments are required according to the note. It being the intention of all parties that The South Carolina National Bank will end does hereby release and forever relinquish any claim that it might have against the Estate of Leroy Cannon as a result of the aforementioned note and mortgage.

(2) That Mac E. Snyder and Asher K. Cannon, Individually, do hereby assume and agree to pay said note according to the terms and conditions and acknowledges that the mortgage above referred to covers property presently in the name of Leroy Cannon Volkswagen (A South Carolina Corporation).

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this the 30th day of November, 1983.

WITNESSES:

Charles P. Wyatt  
Robert A. Clay  
Witnesses as to all parties  
EXCEPT South Carolina National  
Bank

ESTATE OF LEROY CANNON

By: Mac E. Snyder  
Mac E. Snyder, Executor & Trustee  
By: Asher K. Cannon  
Asher K. Cannon, Executor & Trustee

(The above-named being former makers)

LEROY CANNON VOLKSWAGEN (A S. C. Corp.)

By: Mac E. Snyder  
Mac E. Snyder - President  
By: Asher K. Cannon  
Asher K. Cannon - Secretary

(The above-named being new maker)

Mac E. Snyder  
Mac E. Snyder - Individually  
Asher K. Cannon  
Asher K. Cannon - Individually

THE SOUTH CAROLINA NATIONAL BANK

By: Bruce K. ... V.P.  
Its duly authorized Officer Releasing  
Estate of Leroy Cannon

John M. ...  
David ...  
Witnesses to The South  
Carolina National Bank

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