State of South Carolina
County of Greenville.

I, W. E. Payne, for and in consideration of the sum of Twenty Four Hundred ($2,400.00) Dollars to be paid in petroleum products by the Pure Oil Company of the Carolinas, Inc., as and when said merchandise is needed and sold by the undersigned through a certain service station known as the Subway Filling Station in said city and in accordance with the provisions in a certain Sales Agreement between the said company and the undersigned simultaneously executed with this instrument, I hereby cancel, mark satisfied and agree to deliver up to the said company notes 39 to 50, inclusive, of a certain series of notes dated the 2nd day of July, 1932, signed by the Peoples Oil Company and payable to the undersigned.

The undersigned states that he is unable at the present time to cancel and deliver said notes to said company, said company having taken over the assets of the Peoples Oil Company and assumed the liabilites of the Peoples Oil Company, on account of said notes being up as collateral with the Peoples National Bank of Greenville to secure the payment of a loan to the undersigned, but the undersigned hereby agrees that as soon as the present unpaid balance of the loan owing said bank is paid, that he will deliver to the said company notes 39 to 50, inclusive, marked as aforesaid, or in the event said notes are released by said bank at any time prior to the retirement of the loan owing said bank by the undersigned, the undersigned will immediately deliver same to said company marked as aforesaid.

In witness whereof, I hereunto set my hand and affix my seal this 30 day of April, 1933.

W. E. Payne.

Witness: C. V. Barnes
B. S. McGill.

L. L. Echols,
D. B. Leatherwood.

State of South Carolina, County of Greenville.

Personally appeared before me L. L. Echols, who being duly sworn says that he saw the within named W. E. Payne, sign, sealand as his act and deed deliver the within instrument and that he with D. B. Leatherwood witnessed the execution thereof.

L. L. Echols.

Sworn to before me this 30th day of April, 1933.

D. B. Leatherwood (L. S.)
N. P. for S.C.

Recorded this the 6th day of February, 1934, at 4:35 P.M.