MEENVILLE CO.S.C

STATE OF SOUTH CAROLINA

RIGHT-OF-WAY AND/OR FASEMENT AGREEMENT

COUNTY OF GREENVILLE

THIS AGREEMENT made and entered into this Add day of March,
1977, by and between C.W.I., a Partnership consisting of Braxton M. Cutchin, III,
Gerald C. Wallace, Jr. and Robert P. Ingle, (hereinafter referred to as C.W.I.),
as the owner of those two (2) certain tracts of land hereinafter described,
and The Life Insurance Company of Virginia, a Virginia corporation (Life of
Virginia), as mortgagee under that certain Mortgage hereinafter described.

WITNESSETH:

WHEREAS, C.W.I., a Partnership, is the fee simple owner of that certain tract of land situate at the northwestern intersection of Butler Avenue (South Carolina Highway No. 107) and U. S. Highway No. 276 in the Town of Mauldin, containing 14.172 acres, as shown on plat entitled "Survey for M & K Properties", prepared by Piedmont Engineers, Architects and Planners, dated July 22, 1975, and revised August 12, 1975, and recorded in the R*C Office for Greenville County, S.C., in Plat Book 5-R, Page 93, by reference to which said plat is incorporated in this Agreement, the same as if fully set forth herein; and

WHEREAS, Life of Virginia is the present holder of that certain First Mortgage Real Estate Note made by C.W.I. dated September 24, 1976 in the original principal amount of \$1,125,000.00 in favor of First National Bank of South Carolina, which Note is secured by Mortgage of Real Estate of even date therewith of record in the Office aforesaid in Mortgage Book 1378, Page 615, being assigned of record to Life of Virginia by Instrument No. 26065 recorded simultaneously herewith, and additionally secured by an Assignment of Leases and an Assignment of Rents of record in Deed Book 1043, Pages 448 and 453, respectively and assigned to Life of Virginia by Instrument No26058 , recorded simultaneously herewith and by a supplemented Assignment of Leases to Life of Virginia as assignee recorded simultaneously herewith as Instrument No. 26059 all of which security documents encumber that certain 7.20 acre portion of said 14.172 acre tract as shown on plat entitled "Survey for C.W.I., a Partnership", prepared by Enwright Associates, Inc., dated August 12, 1976, and recorded in the RMC Office for Greenville County, S.C., in Plat Book 5-R, Page 94, by reference to which said plat is incorporated the same as if fully set forth herein (Phase I hereinafter); and

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