R. M. C. FOR GREENVILLE COUNTY, S. C.
AT 3:56 O'CLOCK P. M. NO. 33308

GREENVILLE CO. S. C.
SEP 18 1 51 PM '72
ELIZABETH RIDDLE
R.M.C.

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STATE OF SOUTH CAROLINA )
) MEMORANDUM OF AGREEMENT
COUNTY OF GREENVILLE )

This Memorandum of Agreement made and entered into this the 15th day of September, 1972 by and between Executive Park Associates, a partnership, hereinafter referred to as "Associates", and First Piedmont Mortgage Company, Inc., a corporation organized and existing under the laws of the State of South Carolina, each in consideration of the promises of the others.

W I T N E S S E T H:

The parties hereto have this day made and entered into an Agreement which provides in part as follows:

1. Associates hereby gives First Piedmont the exclusive first refusal on any development, construction and/or permanent financing of any development by Associates or any joint venture of Associates with other parties. First Piedmont agrees that the terms of any such financing will be competitive with the terms available from other lending institutions.

2. The property under said agreement is described in Exhibit "A", a copy of which is annexed hereto as a part hereof.

3. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their successors, heirs, executors, or administrators.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in manner and form sufficient to bind them, all as of the date first above written.

EXECUTIVE PARK ASSOCIATES

In the presence of:

Mary D. Martin
Charles A. Abbott

BY: Lloyd D. Auten
Lloyd D. Auten

L. W. Brummer
L. W. Brummer

Arthur R. Graham
Arthur R. Graham

Patrick H. Grayson, Jr.
Patrick H. Grayson, Jr.

Glenn W. Stevens
Glenn W. Stevens

FIRST PIEDMONT MORTGAGE COMPANY, INC.

BY: _____

(Continued on next page)