

and agree as follows, to-wit:

1. Fidelity Federal, C&S and the McNamaras covenant and agree to release their mortgages of public record in the RMC Office for Greenville County, S. C. in Mortgage Book 1265, Pages 442, 618 and 621 as to the aforesaid Condominium Sites Nos. 1 (A), 2 (B), 3 (C) and 4 (D) as shown on the aforementioned plat recorded in the RMC Office for said county and state in Plat Book 4-Z, Pages 36, 37, 38 and 39 aggregating 36.31 acres.

2. At the date of execution of said release by Fidelity Federal, Holly Tree shall pay to Fidelity Federal the cash sum of One Hundred Thousand and Eighty (\$100,080.00) Dollars which shall be applied by Fidelity Federal toward payment on the Two Million (\$2,000,000.00) Dollar note given to it by Holly Tree dated February 1, 1973.

3. Holly Tree shall assign to Fidelity Federal the Purchase Money Note and Mortgage executed to Holly Tree by Cunningham & Summers Associates in the sum of Three Hundred and Forty Four Thousand Six Hundred and Fifty (\$344,650.00) Dollars, which mortgage shall be certified by appropriate counsel to Fidelity Federal as a valid and subsisting first mortgage on said 36.31 acres. Said Three Hundred and Forty Four Thousand Six Hundred and Fifty (\$344,650.00) Dollar note and mortgage shall be held by Fidelity Federal as collateral security to secure to Fidelity Federal payment and performance by Holly Tree of its original Two Million (\$2,000,000.00) Dollar note and mortgage and subject to the terms and conditions of this agreement. Said assignment shall appear on said Note and Mortgage and on the public records of Greenville County, South Carolina as though it were absolute in form.

4. On the condition that no default exists in the terms of the aforesaid Two Million (\$2,000,000.00) Dollar note and mortgage

RECEIVED

4328 RV-23