

GREENVILLE CO. S. C.

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DONNIE S. TANNERSLEY
R.M.C. PURCHASE CONTRACT

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AGREEMENT, made the 2nd day of August, 1973, by and between R. CORPORATION, a South Carolina corporation ("Seller"), and ETI PROPERTIES, INC., a Georgia corporation ("Purchaser").

WHEREAS, Seller has an option upon a tract of land lying on the southern side of Cedar Lane Road in Greenville County, South Carolina, being shown on the Greenville County Block Book System as No. B10-1-11, 12, 12.1 and 13 and B12-1-72, 73 and 74 (the "Tract");

WHEREAS, Seller intends to purchase such land and thereafter submit it to the provisions of the South Carolina Horizontal Property Act (the "Horizontal Property Act") and construct thereon a total of 31 commercial condominium units (the "Units") to be collectively referred to as Cedar Lane Centre;

WHEREAS, Purchaser desires to acquire the right to purchase 15 Units and to transfer such rights to a Georgia limited partnership to be formed by it or to such other nominee as it shall choose for the purpose of resale by such nominee; and

WHEREAS, subject to the terms and conditions hereof, Seller is willing to sell such Units to Purchaser;

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereafter contained, Purchaser and Seller do hereby agree as follows:

1. Purchase. Seller has agreed to sell and convey and Purchaser has agreed to buy the 15 Units in Cedar Lane Centre,

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