

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE) AGREEMENT

THIS AGREEMENT made and entered into this ^{13th} day of May, 1977, by and between BOBBY C. McKELVEY, hereinafter referred to as PURCHASER, and JAMES L. McKELVEY hereinafter referred to as SELLER.

WHEREAS, the PURCHASER has this date purchased from the SELLER certain property in or near the Town of Fountain Inn, containing 18.75 acres, as will appear by deed to be recorded in Deed Book 1056, Page 778, R.M.C. Office for Greenville County; and

WHEREAS, as part of the consideration, the PURCHASER has paid all costs involved in said purchase, and has further assumed a real estate note and mortgage payable to Southern Bank and Trust Company, recorded in Mortgage Book 1349, Page 683, in the amount of Ten Thousand & 00/100 (\$10,000.00) Dollars, plus interest; and

WHEREAS, the parties hereto have expressly agreed that the SELLER shall have an irrevocable option to repurchase the subject property from the PURCHASER herein at any time within two (2) years from the date of this Agreement upon making satisfactory arrangements with Southern Bank and Trust Company regarding assumption of the aforesaid mortgage loan, and upon further payment in full of all costs and expenses incurred by the PURCHASER herein, including, but not limited to, attorney's fees, taxes, interest payments, principal payments on loan, insurance, recording fees and other liens or assessments incidental to the ownership of said property, together with interest on said expenses incurred by PURCHASER at the rate of eight (8%) per cent per annum;

NOW, THEREFORE, for and in consideration of the sum of Three & 00/100 (\$3.00) Dollars, the receipt of which is hereby acknowledged, and the mutual promises of the parties hereto, it is agreed and understood as follows:

1. That the SELLER herein shall have an irrevocable option to repurchase the subject property from the PURCHASER at any time within two (2) years of this AGREEMENT. The SELLER further agrees

J.L.M.
R.M.
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