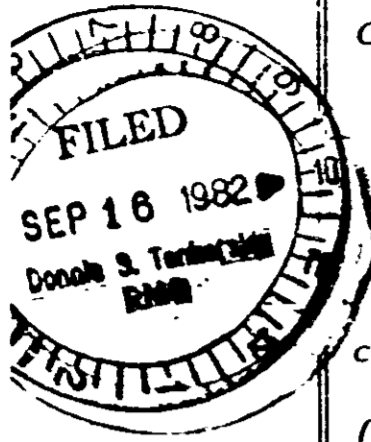


STATE OF SOUTH CAROLINA, )  
 ) CONTRACT OF SALE  
COUNTY OF GREENVILLE. )



THIS AGREEMENT is made and entered into as of September 1, 1982,  
by and between Kenneth William Phelps and Dorothy Thompson Phelps (hereinafter  
called "Purchaser") and William R. Kinnett and Mary Alice Mc. Kinnett  
(hereinafter called "Seller"):

WITNESSETH THAT:

WHEREAS, William R. Kinnett and Mary Alice Mc. Kinnett are the  
record owners of that certain piece, parcel or lot of land, together with  
all improvements thereon, being situate in Greenville County, South  
Carolina, and being more particularly described as follows (hereinafter  
called the "Property"):

"All that certain piece, parcel or lot of land in the State of South  
Carolina, County of Greenville, on water of Mathers Creek, in the "Sunset  
Valley Subdivision", Block A, being known and designated as Lot No. 23, on  
plat of same by John C. Smith, Surveyor, dated July 1960 and being more fully  
described according to said plat as follows, to wit: BEGINNING at an iron pin  
on Ragsdale Drive, common corner with Lot No. 22 and the Northeastern corner  
of the lot herein described, thence South 73 - 39 East 205 feet, crossing iron  
pin on bank, to a point in center of Mathers Creek; thence South 35 - 16 West  
98.1 feet with creek to a point; thence, leaving said creek and crossing iron  
pin on bank, North 73 - 39 West 191.2 feet to an iron pin at Ragsdale Drive; thence  
with the Southeastern side of said road North 27 - 39 East 95.7 feet to the point  
of BEGINNING; this being a portion of the "Old Tom Clark Place" conveyed  
to the grantor by deed of Rachel Howard."

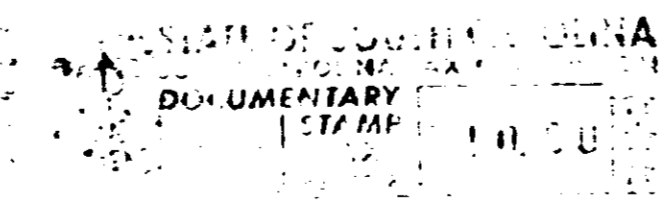
Being the identical property conveyed to William R. Kinnett and  
Mary M. Kinnett by Deed of E. H. Ragsdale, said Deed being recorded  
in the Office of the Clerk of Court for Greenville County in Deed Book  
773 at page 85 on the 10th day of May, 1965. 6(355)687.6-1-46

WHEREAS, Seller desires to sell and Purchaser desires to purchase the  
Property upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, for and in consideration of the mutual covenants  
and agreements set forth below and in consideration of One and No/100ths  
(\$1.00) Dollar and other considerations each of the other received, the  
Purchaser and Seller agree as follows:

*Handwritten signatures:*  
KWP  
DKP  
MKS

THOMAS, RUSHING,  
GOLDSMITH AND FOLKS  
ATTORNEYS AT LAW  
POST OFFICE BOX 947  
LANCASTER, SOUTH CAROLINA  
29720-0947



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