

GREENVILLE S.C.

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STATE OF SOUTH CAROLINA)
) DONNIE W. ASLEY
COUNTY OF GREENVILLE)
) AGREEMENT

This Agreement dated March 31, 1983 between Roy S. and Latane S. Sanders (hereinafter referred to as Sanders) and G. Herman Walker III (hereinafter referred to as Walker).

W I T N E S S E T H

WHEREAS, Walker, who on this date acted as agent for Sanders in purchasing 10.5 acres of land on Gap Creek Road in Greenville County, South Carolina (Tax Map # 670.1-1-3.1), does hereby accept a delayed and contingent payment for services rendered, the present value of these services being \$ 1,125, and

WHEREAS, Sanders in consideration of the above services does hereby grant to Walker, a future interest in the above property, hereinafter called the 10.5 acres.

NOW, THEREFORE, for and in consideration of \$1.00 and the mutual covenants, promises and undertakings as contained below, Sanders and Walker do hereby agree:

1. That, upon any future transfer of ownership of the 10.5 acres Sanders shall pay in cash an amount equal to 3% of the total sales price of this 10.5 acres; however, this 3% will be paid only to the extent that the sales price exceeds the sum of: (a) the total cost of this acreage including all closing costs paid at the time of purchase, (b) all and any improvements made to the existing residence, not in excess of \$10,000, (c) all real property taxes paid for the 10.5 acres and improvements, and (d) all insurance paid by Sanders for fire and extendage coverage on the existing residence.
2. That the above future interest may be purchased from Walker by Sanders on or before March 31, 1986 for an amount equal to \$ 1,125 plus 12% simple interest, interest to be compounded annually from the date of this agreement.
3. That this agreement shall be binding on the parties hereto, their heirs, successors, legal representatives or assigns, and shall cease to be of force and effect upon the payment of the future interest to Walker.

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