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3. TERMS. Cash at closing. Seller agrees to make mortgage payments on Buyers \$95,000.00 loan with First National Bank of South Carolina up to those due on or after 1 April, 1985.

4. TITLE.

(a) Seller and purchaser shall convey marketable and insurable title to the Properties by good and sufficient General Warranty Deed, subject only to (i) existing general utility and drainage easements of record not containing any reversionary or forfeiture clauses; (ii) the lien of current real estate or ad valorem taxes on the Property not yet due and payable; (iii) the state of facts which would be disclosed by an accurate physical survey of the property.

(b) The phrase "marketable and insurable title" as used in this paragraph 4 is hereby defined to mean title which is insurable by Chicago Title Insurance Company at its standard rates and with its standard rates and with its standard form printed exceptions, and including items (i), (ii), and (iii) set forth and referred to hereinabove in this paragraph 4 (a), subject to which exceptions said property shall be conveyed.

5. CLOSING. Closing hereunder shall take place on or before December 15, 1984, and at the offices of Bozeman, Grayson, & Smith, Attorneys At Law, 301 College Street, Greenville, South Carolina 29601. Possession of the Property in accordance with this Agreement shall be delivered by Seller to Purchaser upon closing. However, Purchaser may immediately go upon the Property for the purpose of performing surveying, soil testing or engineering work relating to the development of the property provided said property is not damaged in any manner.

6. CONTINGENCIES. Seller warrants that all usual utilities are available on the property. Buyer agrees to close up the party wall from his side. Seller agrees to allow Buyer and his employees and workmen access to the toilet facilities on the northern portion of the building until Buyer's toilet facilities are completed or until 1 April, which ever occurs first. Seller agrees to allow Buyer to remove from the northern portion of the building the electric

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