

GUARANTY

IN CONSIDERATION of the Release of mortgage lien related to the 1.2 acres sold to S AND A LEASING CORP., a copy of which Release is attached to and made a part hereof, FIRST PIEDMONT MORTGAGE COMPANY, INC. ("Guarantor") does hereby guarantee payment to DERA R. CONWAY and JAMES M. CONWAY, III ("Obligees"), as substitute security for the lien so released, of the sum of Thirty-Seven Thousand Five Hundred (\$37,500) Dollars payable ratably as to interest and principal with installments of interest and principal due on the \$275,000 note dated November 21, 1972 secured by the lien of the mortgage being partially released.

In the event of failure to make installment payments under this guaranty, Obligees shall have the right to set off any sums unpaid under this guaranty against the principal due from Obligees to Guarantor under the note dated December 1, 1972 in the amount of \$37,000 executed by Obligees payable to Guarantor. Any such set off shall become effective on the date of any defaulted installment.

FIRST PIEDMONT CORPORATION joins in the execution hereof as guarantor of the performance of FIRST PIEDMONT MORTGAGE COMPANY, INC., its subsidiary, under the terms of this guaranty.

IN WITNESS WHEREOF, the undersigned First Piedmont Mortgage Company, Inc. and First Piedmont Corporation have caused this Guaranty to be executed by their duly authorized Officers, this the 12TH day of JANUARY, 1976.

FIRST PIEDMONT MORTGAGE COMPANY, INC.

BY

Neal Mac Neha  
Vice President

FIRST PIEDMONT CORPORATION

BY

William P.  
President

0279

4328 RV.2