

WHEREAS, The Board of Trustees, of School District of Greenville County, No. 520 (hereinafter sometimes called "The Board"), pursuant to the consolidation of all school districts in Greenville County, is the successor in title of the grantee named in each of the aforementioned three deeds to the three lots conveyed thereby and desires the release by Stevens of any and all reversions or rights thereto with respect to said three lots;

KNOW ALL MEN BY THESE PRESENTS, that in consideration of One (\$1.00) Dollar paid by each to the other (the receipt of which is hereby acknowledged) and the releases and covenants hereinafter expressed, the aforesaid J. P. Stevens & Co., Inc. and The Board of Trustees of School District of Greenville County, No. 520 hereby agree as follows:

1. Stevens hereby releases unto The Board any and all reversions or rights thereto which it may now or hereafter have with respect to any of the property conveyed by the aforementioned three deeds by virtue of any of the provisions of said deeds, the intention of this release being to vest in The Board the fee simple title to said three lots free of any and all reversions or rights thereto.
2. The Board agrees that if any one of said three lots or any part thereof (except such part as may be used for the location of one or more reserve water tanks) shall no longer be used for the purposes of conducting free public schools thereon and the cessation of such use shall continue for twelve consecutive months; or if The Board shall notify Stevens in writing of a desire to cease using said premises for such purposes, then and in either event Stevens shall have the right, privilege and option, within one year after the expiration of such twelve month period, or the receipt of such notice (whichever occurs first), within which to purchase said premises (including improvements which may then be situated thereon) at the fair value thereof as established by three appraisers, one of whom