

- Page Two -

Southeast side of Edwards Road in a Southwesterly direction to the point of beginning."

Subject to the following provisions:

THE AGENTS AGREE AS FOLLOWS:

1. To promptly prepare a plan for the development, including a plat of the above described lands showing proposed streets, right-of-ways, easements and other features incidental to the proper development of said property and to submit the same to the owners for their approval. If such plan be approved by a majority of the Owners, the Agents shall then proceed to have the plan approved by the City Planning and Zoning Commission.

2. To prepare and submit to the Owners for their approval restrictive covenants providing for the uniform standard of construction to be maintained upon all lots shown on above referred to plat. When such restrictions are approved they are to be executed by the Owners and recorded in the R. M. C. Office for Greenville County, along with a plat of the property.

3. To devote as much of their time as may be necessary to properly supervise all phases of development of said property, including the engineering, planning, laying out and grading of streets, letting of contracts and water lines, etc. Prior to entering into any contracts obligating the Owners in connection with the entire development, all bids for labor or services to be performed are to be submitted to the Owners for their approval, and in this connection, after the bids for the engineering, grading of streets, laying of water lines and etc., are approved by the majority of the owners, any additional items of expenses, not exceeding the sum of \$500.00, shall be valid if approved by T. A. McCarter, it being agreed that he shall act as Agent for the Owners in respect to the miscellaneous items.

(Continued on next page)