

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties do hereby stipulate and agree as follows:

1. Lilly will agree with Employee on the purchase price and terms of sale of said real estate.
2. Trustee will take such steps as are necessary to assure it that Employee can convey a good, merchantable title to Trustee and will notify Lilly of any and all liens and encumbrances that exist against the real estate.
3. Trustee will accept title to said real estate in the name of Citizens & Southern National Bank of South Carolina Trustee for Eli Lilly and Company, by Warranty Deed from said Employee and any other person that may have an interest in said real estate, if directed by Lilly to do so.
4. Trustee will hold title to said real estate and perform, or have performed, such other duties as Lilly may authorize in connection therewith, including, if authorized, paying of taxes when due, providing for minor repairs and maintenance of property to keep yard and landscaping commensurate with the neighborhood, and to have utilities furnished to maintain property in good condition. Trustee will perform such other acts as may be agreed upon between both parties.
5. Inasmuch as Lilly has blanket insurance coverage on all real estate of this nature, Trustee agrees to cancel existing insurance and notify Lilly when title is accepted in order that the real estate will be reported to the insurance carrier.
6. Trustee will, when directed by Lilly, convey title to the said real estate to any party, or parties, which Lilly may direct by Special Warranty Deed containing a covenant wherein it will forever warrant and defend the title to said lands against all claims and encumbrances done or suffered by it, but as to none other.
7. Trustee shall be paid the following fee for services performed under this contract: One percent of the appraised value herein, to-wit: \$ 196.30, for the first year of trusteeship. Longer periods will be negotiated by both parties. Trustee will be advanced a reasonable sum for all costs incident to the transfer of title, legal fees, title search, tax stamps on deed, recording fees, maintenance, monthly mortgage payments, taxes, and other trustee expenses.
8. After the expiration of one (1) year from the date hereof, this agreement may be terminated by either party upon thirty (30) days prior written notice given to the other party at the above

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