

eight (8%) per centum per annum, said interest payable annually beginning one year from the date thereof and said note shall be due and payable three years from the date thereof. Any release of the acreage secured by note and mortgage to Gibson, et al, shall be according to outline in Exhibit "B", attached and incorporated herein, unless otherwise agreed by Gibson, et al. Seller warrants that the Gibson mortgage identified herein creates a lien upon 36.35 acres and .0094 acres only and as described in Exhibit "B" hereto attached and incorporated herein and that upon consummation of the sale that purchaser will own the remaining acreage free of debt encumbrance.

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The purchase price of said property includes the benefit of and the results of test borings already made by seller and seller's topographical surveys and boundary plats.

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Purchaser will deposit contemporaneously with the execution of this contract with Cornelius B. Thurmond, Jr., d/b/a Richmond Title Company, Issuing Agent for Chicago Title Insurance Company, as escrow agent, the sum of \$30,000.00 as earnest money. The said escrow agent shall hold the same pending the recording of this contract in the land records of Greenville County, South Carolina. Upon the receipt by him of the recorded contract, he shall thereupon deliver said sum to the seller to be held by seller subject to all of the terms and conditions hereof and deliver the recorded contract to purchaser. The said earnest money shall be applied as part payment of the cash portion of the purchase price of said property at the time this sale is closed. The escrow agent's

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