

STATE OF SOUTH CAROLINA GREENVILLE CO. S.C.
COUNTY OF GREENVILLE)
RESTRICTION - AGREEMENT

OLLIE FARNSWORTH
P.M.C.

THIS AGREEMENT made and entered into this 29th day of August, 1971, by and between VANCE B. DRAWDY, TRUSTEE under that certain Trust Indenture dated June 29, 1967 and NEW SOUTH DEVELOPMENT CORPORATION, a South Carolina Corporation with its principal place of business in Greenville, South Carolina.

WHEREAS, Vance B. Drawdy, Trustee under that certain Trust Indenture dated June 29, 1967 has this date conveyed to New South Development Corporation, its successors and assigns all that certain piece, parcel or tract of land containing 3.38 acres, more or less, situate, lying and being in Greenville County, South Carolina, on the eastern side of Haywood Road and being more particularly described according to a plat prepared by Campbell & Clarkson Surveyors, Inc., R.L.S. dated July 18, 1971, entitled "A Portion of Haywood Property", reference to said plat being herewith craved; and

WHEREAS, as part of the consideration for the transfer of the above mentioned real estate, the parties have agreed that said land shall be subject to the following restrictions and options:

- (a) On any development that takes place on the 3.38 acres covered by said deed of conveyance, it is mutually agreed that equal esthetic emphasis shall be given to the Haywood Road and Congaree Road frontages.
- (b) In the event New South Development Corporation, its successors or assigns, fails to commence construction or improvements on any part of the New South Development Corporation's entire property within ten (10) years from this date, Vance B. Drawdy, Trustee under that certain Trust Indenture dated June 29, 1967, or his heirs, successors and assigns, shall have the right and option to repurchase the said 3.38 acres referred to hereinabove for a gross consideration of \$50,700.00 with the right to exercise said option within a period of twelve (12) months commencing on the first day of the eleventh (11th) year from the date of this agreement.