

FILED
GREENVILLE CO. S. C.

SEP 27 4 57 PM '72
BENNIE S. FARRERSLEY
R.M.C.

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EASEMENT

THIS AGREEMENT, made and entered into this 11th day of October, 1972, by and between WALTER KASSUBA REALTY CORPORATION (hereinafter referred to as REALTY); TRANS EAST DEVELOPMENT CORP. (hereinafter referred to as TRANS EAST); and Jack R. Courshon, as Nominee of the Trustees of Median Mortgage Investors, a Massachusetts Business Trust (hereinafter referred to as INVESTORS).

W I T N E S S E T H:

WHEREAS, REALTY is the owner of the real property located in the County of Greenville, State of South Carolina, known as ORCHARD TRACE, PHASE III and more particularly described in Exhibit A attached hereto and made a part hereof (hereinafter referred to as PHASE III); and

WHEREAS, TRANS EAST is the owner of the real property located in the County of Greenville, State of South Carolina, known as ORCHARD TRACE, PHASE I, and more particularly described in Exhibit B attached hereto and made a part hereof (hereinafter referred to as PHASE I); and

WHEREAS, INVESTORS holds a first mortgage on PHASE III dated November 4, 1971, in the amount of ONE MILLION ONE HUNDRED SIXTY THREE THOUSAND AND NO/100 DOLLARS (\$1,163,000.00) and recorded in R.E.M. Book 1212, Page 320 in the RMC Office for Greenville County, South Carolina; and

WHEREAS, there is now constructed a 42" reinforced concrete pipe for purposes of drainage on PHASE I, which concrete pipe encroaches into PHASE III; and

WHEREAS, the parties hereto are desirous of establishing an easement across PHASE III for where the concrete pipe encroaches;

(continued on next page)