

IRREVOCABLE LETTER OF CREDIT

ISSUED BY

CITIZENS & SOUTHERN NATIONAL BANK OF GREENVILLE, S. C.
(DATE)Mary Mills Hunter Wood
William Francis Hunter

Dear Beneficiaries:

The Citizens & Southern National Bank of Greenville, South Carolina, for value received, hereby establishes in favor of you, the above-named beneficiaries, your heirs, successors, or personal representatives, our Irrevocable Letter of Credit in the aggregate maximum amount of \$117,524.88, to be disbursed to you if called upon in the increments and at the times set forth below:

1. July 8, 1974 - \$3,917.50 (one-half of first year's interest, due July 3, 1974)
2. January 8, 1975 - \$28,401.84 (\$24,484.35 principal plus \$3,917.49 interest, due January 3, 1975)
3. January 8, 1976 - \$30,360.59 (\$24,484.35 principal plus \$5,876.24 interest, due January 3, 1976)
4. January 8, 1977 - \$28,401.85 (\$24,484.35 principal plus \$3,917.50 interest, due January 3, 1977)
5. January 8, 1978 - \$26,443.10 (\$24,484.35 principal plus \$1,958.75 interest, due January 3, 1978)

This credit is given as security for the obligation of Walter S. Griffin and Frank B. Halter, their successors or assigns, to the above-named beneficiaries pursuant to that certain Contract for the Sale of Real Estate, dated January 3, 1973, providing for the installment purchase of certain real estate located in Greenville County, South Carolina. Pursuant to the terms of said Contract, payment of the balance of the purchase price for said real estate is to be made by Walter S. Griffin and Frank B. Halter, their successors or assigns, in the increments and at the times set forth in parentheses the schedule shown above. Payment by the undersigned of each of the increments of credit given herein (as set forth in the above schedule) is expressly conditioned upon the failure of Walter S. Griffin and Frank B. Halter, their successors or assigns, to pay in full the

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