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GREENVILLE CO. S. C.

VOL 003 PAGE 241

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1974

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT, Made this 31st day of January, 1974 by and among Thomas C. Threatt, hereinafter called "Threatt", Murray F. Woodward, hereinafter called "Woodward", and Kingsroad Development Corporation, a South Carolina corporation, hereinafter called "Kingsroad".

WHEREAS, All of the parties hereto entered into an agreement dated January 18, 1974 for the liquidation of assets of Kingsroad in exchange for the stock of Threatt and Woodward therein; and

WHEREAS, This agreement is not to be recorded; and

WHEREAS, This agreement provides for Threatt and Woodward to become sole owners in fee simple absolute subject only to certain mortgages of property heretofore owned by Kingsroad.

NOW, THEREFORE, This Memorandum of Agreement is made for the purpose of providing record notice of the fact that certain deeds from Kingsroad to Woodward and Threatt dated January 31, 1974, to be recorded simultaneous herewith, have been executed by Kingsroad pursuant to this agreement and pursuant to properly called meetings of the stockholders and directors of said corporation.

IN THE PRESENCE OF:

*Paul A. ...*

*Murray F. Woodward*

KINGSROAD DEVELOPMENT CORPORATION

By:

*T. C. Threatt*  
President

*Murray F. Woodward*  
Secretary

*T. C. Threatt*  
T. C. Threatt

*Murray F. Woodward*  
Murray F. Woodward

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