

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

CONTRACT OF SALE

THIS AGREEMENT, made and entered into the 1st day of September, 1974, by and between WACO F. CHILDERS, JR., INC., hereinafter referred to as Seller and T. MAX LAWTON, hereinafter referred to as Purchaser:

WITNESSETH:

The Seller agrees to sell the insurance business of Waco F. Childers, Jr., Inc. to the Purchaser, T. Max Lawton. This insurance business consists of all policies owned by the company now in force together with any policies that have expired or may expire, all current insurance records and all other rights and interest in the insurance business of Waco F. Childers, Jr., Inc. Purchaser agrees to be responsible for all duties involved in regard to the existing policies including the collecting of premiums that become due on or after September 1, 1974.

In consideration of the sale of the insurance business of Waco F. Childers, Jr., Inc., Purchaser agrees to pay Seller 50% of all commissions earned on the said business for a period of 52 months from September 1, 1974. Purchaser further agrees to pay these earned commissions quarterly beginning November 30, 1974. The Purchaser agrees that for all new business generated by the Seller on and after September 1, 1974 that he will pay to the Seller the full commission for the first year of the policy or policies so generated and that after the first year any commissions earned and received on this business shall go to the Purchaser.

In the event Seller, Waco F. Childers, Jr., Inc., is dissolved or for any reason cannot function or operate during the term of this contract, the Purchaser agrees to pay the said commission set out above to the corporation, Waco F. Childers, Jr., Inc., or its successors.

In the event of death of the Purchaser prior to the end of the

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