

GREENVILLE CO. S.C.

19600-B-1-RM

THIS RELEASE, Made this 13th day December, 1974,
 between SEABOARD COAST LINE RAILROAD COMPANY, a Virginia corporation, hereinafter called "Grantor", and F. L. OUTLAW, an individual, whose mailing address is Post Office Drawer 99, Mauldin, South Carolina 29662, and BLAKE P. GARRETT and DAVID H. GARRETT, individuals, whose mailing address is Highway 276, Fountain Inn, South Carolina 29644, hereinafter called "Grantee", WITNESSETH:

(Wherever used herein, the terms "Grantor" and "Grantee" shall be construed in the singular or plural as the context may require or admit and shall include the heirs, legal representatives and assigns of individuals and the successors and assigns of corporations.)

WHEREAS, by deed dated September 21, 1967, recorded in Deed Book 842, Page 455, public records of Greenville County, South Carolina, Grantor conveyed to Grantee their heirs and assigns, that certain tract or parcel of land situate, lying and being at Mauldin, County of Greenville, South Carolina, as particularly described in said deed to which reference is hereby made; and

WHEREAS said deed contains a clause reading as follows:

"The said parties of the second part hereby agree, for themselves, their heirs and assigns, as a part of the consideration of this conveyance, to construct within one year from the date hereof on the land hereby conveyed, for occupancy by Bi-Lo, Inc., a warehouse containing a minimum of 160,000 square feet of floor space, and further agree that, if the construction of said warehouse shall not have been completed within said period of one year, the party of the first part shall have the right and option to repurchase the property hereby conveyed, provided notice of intention to do so is extended within ninety (90) days after the expiration of said one-year period, and upon receipt of notice from the party of the first part of its intention to exercise that right and option, the parties of the second part further agree, for themselves, their heirs and assigns, to reconvey promptly the hereinabove described tract of land to the said party of the first part, its successors and assigns, in fee simple, free and clear of all liens and encumbrances, in which event the said party of the first part, its successors or assigns, simultaneously with the execution and delivery to it of the deed of reconveyance, shall pay to the parties of the second part, or to their heirs or assigns, the amount of the accumulated payments on principal (not including interest paid thereon) theretofore made to the party of the first part, without interest;" and

WHEREAS said warehouse has been constructed to the satisfaction of Grantor;

NOW THEREFORE Grantor, for and in consideration of the premises and of One Dollar to it paid by Grantee, the receipt of which is hereby acknowledged, hereby recognizes that all conditions in said deed pertaining to the construction of warehouse on the parcel of land conveyed by said deed have been fully met by Grantee, and does hereby confirm the title of Grantee to said parcel of land, free from all conditions set forth in the above quoted clause.

(CONTINUED ON NEXT PAGE)