

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE ) FILED AGREEMENT  
GREENVILLE CO. S. C.

APR 22 12 14 PM '77

DO NOT SIGN BELOW

WHEREAS, by instrument dated April 18, 1968, James Arlie Watkins, owning forty (40) shares, Fred D. Garrett and Mamie W. Garrett, owning forty (40) shares jointly, and John W. Woods, owning forty (40) shares, of stock in the Watkins-Garrett & Woods Mortuary, Inc. (formerly Watkins, Arnold & Shepherd, Inc.) entered into a purchase agreement by the corporation of a decedent's stockholders interest in the company, with the South Carolina National Bank as trustee, and,

WHEREAS, James Arlie Watkins passed away on December 15, 1976 and Eloise Watkins, as Executrix and representative of the James Arlie Watkins estate, Fred D. Garrett and John W. Woods, surviving stockholders of said corporation, have agreed that the shares of stock in the Watkins-Garrett & Woods Mortuary, Inc. has a value of \$3,125.00 per share as of December 15, 1976 or a total value of \$125,000.00 for the forty (40) shares held by the estate of James Arlie Watkins, deceased, and

WHEREAS, life insurance policies were issued by North Carolina Mutual Life Insurance Company of Durham in the amount of \$20,000.00 and by Pilgrim Health and Life Insurance Company in the amount of \$20,000.00, and the funds from these policies having been received by the South Carolina National Bank, as trustee, in the total amount of \$40,271.19 including interest on the funds as of March 10, 1977, and after deducting its commission of \$400.00 for acting as trustee, it has a balance of \$39,871.19 to disburse towards the purchase of the stock held by the James Arlie Watkins Estate and,

WHEREAS, after applying the net proceeds of the policies to the purchase price of said stock there remains a balance due the estate of James Arlie Watkins the sum of \$85,128.81, which, according to Article 9 of said instrument, shall be paid by the

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