

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE)
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AGREEMENT

THIS AGREEMENT made and entered into this 11th day of January, 1982, by and between PATRICIA L. BIRCKBICHLER, hereinafter referred to as "Owner" and A. TRIBBLE CALDWELL, PATRICK L. CONDON and J. C. ROBINSON, hereinafter referred to as "Investors".

WITNESSETH:

WHEREAS, Owner owns in fee simple a house and lot known as "Lot No. 14, Plat of Subdivision of property of J. P. Stephens & Co., Slater, South Carolina," more fully described on the copy of the deed attached hereto as Exhibit "A" and specifically incorporated herein by reference; and

WHEREAS, Investors have advanced certain funds to Travelers Rest Federal Savings and Loan Association for the benefit of Owner; and

WHEREAS, Owner and Investors have heretofore reached an agreement regarding repairs on the subject property, and distribution of sale proceeds; and

WHEREAS, the parties hereto are desirous of reducing said agreement to writing.

NOW, THEREFORE, for and in consideration of the premises, the mutual covenants and conditions herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Owner does hereby transfer, set over and assign equal right to possession of the subject premises unto Investors and Investors do hereby accept said transfer. Investors shall continue in mutual possession with Owner of said premises and during possession shall make such repairs and improvements on the premises as are in the combined discretion of Investors and Owner necessary to put the premises in a saleable condition.
2. Investors and Owner shall have the right to negotiate a sale of the subject premises and Investors are hereby authorized and empowered by Owner with her approval to negotiate sales contracts and/or employ brokers or real estate agents for the purpose of selling the subject premises.