

APR 6 3 36 PM '83

STATE OF SOUTH CAROLINA)
DONNIE S. TANKERSLEY)
COUNTY OF GREENVILLE) R.M.C.

A G R E E M E N T

THIS AGREEMENT, made and entered into this 5th day of April, 1983, by and between THE WORTHY GROUP, A SOUTH CAROLINA LIMITED PARTNERSHIP (hereinafter referred to as Seller), and INGLES MARKETS, INCORPORATED (hereinafter referred to as Purchaser),

W I T N E S S E T H :

WHEREAS, Purchaser and Seller have entered into those certain Contracts of Sale for the sale and purchase of Parcels 2-A, 2-B, 3, 4, 5, 6-A, and 6-B, as shown on plat entitled Survey for The Worthy Group, A S. C. Limited Partnership, dated March 22, 1983, prepared by Piedmont Surveyors, said Contracts of Sale having been recorded in the Office of the RMC for Greenville County, S. C. on April 6th, 1983,; and

WHEREAS, Purchaser and Seller wish to enter into an agreement whereby the Seller agrees not to encumber or mortgage said property referred to hereinabove, in excess of its appraised value.

NOW, THEREFORE, for and in consideration of the sum of One and No/100 (\$1.00) Dollar, to each of the undersigned in hand paid by the other, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

1. That Seller shall not mortgage or encumber Parcels 2-A, 2-B, 3, 4, 5, 6-A, or 6-B, as shown on plat entitled Survey for The Worthy Group, A S. C. Limited Partnership, dated March 22, 1983, prepared by Piedmont Surveyors, for more than ~~the appraised value thereof, or the contract price, whichever is less, as determined by licensed MAI appraisers,~~ / throughout the terms of said Contracts of Sale referred to hereinabove.

JMS
RPE

JMS
RPE

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the day and year first above written.

In the Presence of:

THE WORTHY GROUP, A SOUTH CAROLINA LIMITED PARTNERSHIP

BY: STERLING CAPITAL, LTD.

BY: John M. Sterling, Jr.
JOHN M. STERLING, JR.
President

BY: Braxton M. Cutchin III
BRAXTON M. CUTCHIN, III
Its General Partners

INGLES MARKETS, INCORPORATED

BY: Robert P. Ingle
ROBERT P. INGLE, Chairman

Linda B. Johnson
John D. Ingle

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