

WHEREAS, Sloan is the owner of that certain piece, parcel or tract of land, situate, lying and being in Greenville County, South Carolina, which is more particularly described in Exhibit "B" attached hereto, made a part hereof and hereinafter referred to as "the Sloan Property"; and

WHEREAS, the Partnership owns a leasehold estate in the Sloan Property pursuant to that certain lease agreement dated January 24, 1979, between Sloan and IMI, the rights under which were assigned, pursuant to an agreement of assignment dated June 15, 1981, to the Partnership, which assignment is recorded in the Register of Mesne Conveyance, Greenville County, South Carolina in Deed Book 1159 at p. 268; and

WHEREAS, there is operated on the Sloan Property a rock quarry, rock crushing plant, asphalt plant and related activities; and

WHEREAS, the Grantor has filed suits in the Court of Common Pleas of Greenville County, South Carolina (Case Nos. 82-CP-23-1321, 82-CP-23-1324, 82-CP-23-4086) in which, based on the allegations that the operation of the aforesaid rock quarry, crushing plant, asphalt plant and activities associated therewith was negligent or constitutes a nuisance and has seriously damaged Grantor's Property, the Grantor seeks the award of actual and punitive damages and the grant of an injunction against the continued operation of such activities; and

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