

Adams Upholstering, located at 4508 White Horse Road, Greenville, South Carolina, office and equipment, all inventory, all records, customers' list, correspondence, files, research data and work in process as of the date of closing, together with any and all contracts and other business arrangements that the business of Adams Upholstering has as of the / day of January, 1981.

2. EXCLUSIONS: This sale does not include any cash on hand or in banks as of January 1, 1981, nor does this sale include those certain accounts receivable, received by Seller through January 1, 1981, it being understood and agreed that Purchaser and Seller have already reached a separate agreement relative to the purchase of said accounts by Purchaser. Nor does this sale include the books of account of the Seller, but these books shall remain on the premises of the Seller for a period of six (6) months after the date of closing during which time the Purchaser may inspect same for the purpose of familiarizing himself with the operations of the business. While these books are on the premises of Purchaser, the Seller shall have the right, through her accountant and at her own expense, to make entries and to make such other use of these books as may be required in the course of liquidating his business operation.

3. ALLOCATION OF PURCHASE PRICE: The purchase price for all the assets of Adams Upholstering, referred to hereinabove is the sum of One Dollar (\$1.00) and the execution of that certain employment contract by and between David Daniel Adams d/b/a Admas Upholstering, as Employer, and Kathryn C. Adams, as Employee.

4. REPRESENTATIONS AND WARRANTIES: The Seller represents and warrants as follows:

(a) Organization and standing of Company: That Adams Upholstering is duly organized, validly existing, and in good standing under the laws of South Carolina.

(b) Authority: The execution and delivery of this agreement to the Purchaser and the sale contemplated hereby have been duly authorized by all the owners of the company.