

\$19,800.00

Hendersonville, North Carolina
August 31, 1971

FOR VALUE RECEIVED, I promise to pay to the order of ALEXANDER F. SCHENCK, LAURINDA C. SCHENCK, and HENRY H. RHYNE, in one or more annual installments as hereinafter set out, the principal sum of NINETEEN THOUSAND EIGHT HUNDRED DOLLARS (\$19,800.00) with interest from date payable annually at the rate of six per cent (6%) per annum.

THIS NOTE is payable at offices of HOWE & WATERS, Attorneys, 134 South Main Street, Hendersonville, North Carolina 28739.

On January 10, 1972; January 10, 1973, and January 10, 1974, I agree to pay to the holders of this Note interest on the entire unpaid balance plus such amount of principal as holders shall demand by instrument in writing addressed to me at Flat Rock, North Carolina, 28731, deposited in the United States Mail with sufficient postage attached, not later than the previous December 10th; PROVIDED, HOWEVER, that any remaining balance of principal and interest shall be paid in full January 10, 1974, without notice or demand.

This Note is secured by Purchase Money Deed of Trust of even date herewith to W. B. W. Howe, Trustee, conveying lands located in Henderson County, North Carolina, and Greenville County, South Carolina. The sellers of the property have represented to me that it amounts to not less than ONE HUNDRED THIRTY-NINE (139) acres, and it is understood and agreed that if actual survey reveals any deficiency of acreage, the principal sum of this note shall be reduced ab initio for said deficiency at the rate of TWO HUNDRED DOLLARS (\$200.00) per acre.