

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

MORTGAGE RELEASE AGREEMENT

THIS AGREEMENT entered into this 27th day of October, 1972, by and between EDWARD D. GILMER, hereinafter called "SELLER", and SAND-TAR DEVELOPERS, INC., a South Carolina Corporation, hereinafter called "PURCHASER".

Seller has on this day conveyed to Purchaser by deed, a parcel of real estate containing 30.44 acres located on both sides of Devenger Road (S. C. Highway 313), on both sides of Boiling Springs Road (S. C. Highway 447) at its intersection with Devenger Road and on both sides of Old Boiling Springs Road (S. C. Highway 653) at its terminus into Boiling Springs Road, in the County and State aforesaid and being more particularly shown on a survey plat made by C. O. Riddle dated October, 1972, for Sand-Tar Developers, Inc. and recorded in the RMC Office for Greenville County, S. C., on even date herewith. Purchaser has given back to Seller a purchase money mortgage covering said real estate. The note which the mortgage secures is in the principal amount of Eighty Thousand and No/100 (\$80,000.00) Dollars and is payable, with interest, in level annual principal payments of Sixteen Thousand and No/100 (\$16,000.00) Dollars over a five (5) year period commencing January 10, 1974, without the right of anticipation.

For Mortgage to this Agreement see REM
Book 1255 page 255.

As a part of the consideration of the sale and transfer of the real estate referred to above, the parties hereto do agree:

1. The mortgage given by Purchaser to Seller of Eighty Thousand and No/100 (\$80,000.00) Dollars referred to above covers the entire 30.44 acre tract. It is agreed that in consideration of the portion of the purchase price already paid by Purchaser to Seller, that Purchaser is entitled at any time to secure from Seller a release of up to, but not exceeding, 2.5 acres from the lien of said mortgage for utility and roadway easements. Such release or releases shall be based on survey made at no cost to Seller and shall be executed and delivered in the form and in the manner as hereinafter prescribed for obtaining any other release or releases under this Agreement.

2. Thereafter during the lien of the mortgage, Purchaser shall be entitled to the release of additional land from the lien of the mortgage with