

certifying in writing the amounts due by Carolina Springs Golf and Country Club, Inc. thereunder and the amounts of all payments theretofore received by Laurens Federal Savings & Loan Association on account of said indebtedness; provided, however, that in the event H. B. Cooper and W. M. Chamblee, Sr., do not exercise their option to purchase said note and mortgage as hereinabove provided, H. B. Cooper and W. M. Chamblee, Sr., shall have no further rights or privileges relative thereto and Laurens Federal Savings & Loan Association shall thereafter have the exclusive right and privilege to institute such legal proceedings or to take such other action as it in its sole discretion shall deem advisable.

4) That Laurens Federal Savings & Loan Association shall neither agree nor consent to any extension, renewal or modification of the terms and provisions of the aforesaid note and mortgage of Carolina Springs Golf and Country Club, Inc. and shall not advance any further sums on account thereof without the prior written consent of H. B. Cooper and W. M. Chamblee, Sr.

5) H. B. Cooper and W. M. Chamblee, Sr. do hereby acknowledge that they have received the sum of \$20,000.00 from Carolina Springs Golf and Country Club, Inc. which sum represents a portion of the release price as stated in the original mortgage to H. B. Cooper and W. M. Chamblee, Sr. of \$1,500.00 per acre. The lots herein covered shall, when sold, be released from the original mortgage of H. B. Cooper and W. M. Chamblee, Sr. upon the payment of the remaining per acre release price of \$1,000.00 per acre.

6) That the within agreement shall be binding upon and inure to the benefit of the parties hereto, their respective heirs and assigns.