

FILED
GREENVILLE CO. S.C.

JAN 27 AM '81

DONNIE L. TAYLOR
REC.

BOOK 1534 PAGE 105

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

AGREEMENT

THIS AGREEMENT made and entered into this 2
day of Jan, 1981, by and between WILLIAM C.
FREEMAN, Trustee, hereinafter referred to as "SELLER", and
TANGLEWOOD TOWNHOMES, a Limited Partnership, hereinafter
referred to as "PURCHASER",

W I T N E S S E T H :

WHEREAS, the SELLER has this date conveyed certain
real estate in Greenville County, South Carolina, to the
PURCHASER which property is generally known as the Tanglewood
Apartments; and

WHEREAS, a portion of the purchase price for said
property is evidenced an "all-inclusive promissory note"
secured by a "Wrap-around-Mortgage"; and

WHEREAS, said property is subject to the "underlying
indebtednesses" as more fully set out in said all-inclusive
promissory note and Wrap-Around-Mortgage; and

WHEREAS, the maturity date of the all-inclusive
promissory note and Wrap-Around-Mortgage given by PURCHASER
to SELLER has a maturity date of February 1, 1987 and the
underlying indebtednesses have difference maturity dates
extending beyond the date that payment is required under the
all-inclusive promissory note and Wrap-Around-Mortgage; and

WHEREAS, the parties wish to assure that upon the
payment of the all-inclusive promissory note and Wrap-Around-Mortgage
given by PURCHASER to SELLER that the indebtednesses and the
security therefor constituting the "underlying indebtednesses"
are also paid in full,

NOW THEREFORE, for and in consideration of the
foregoing premises and the additional consideration of the
sum of ONE DOLLAR (\$1.00), receipt of which is hereby acknowledged,

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