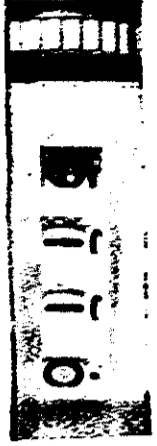


EXHIBIT 1

BEGINNING on the first (1st) day of July, 1981, the undersigned shall commence making monthly principal payments of Eight Hundred Forty and No/100ths (\$840.00) Dollars each, together with interest, also to be paid monthly, computed at the "prime rate", plus one per cent (1%), as from time to time is charged by South Carolina National Bank to its most credit worthy customers. It is understood that interest shall be computed in this fashion on a monthly basis and shall be paid monthly together with the principal payment.

On the sixtieth (60) month, which shall occur on June 1, 1986, the Borrower shall pay all outstanding sums of principal and interest in one single installment.

Paul A. Sizoo 6-2-81
Sue Lynn Sizoo 6-2-81



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