

MAR 30 3 51 PM '83

STATE OF SOUTH CAROLINA)
DORRIS S. JENNERSLEY)
COUNTY OF GREENVILLE)

AGREEMENT NOT TO
CONVEY OR ENCUMBER

WHEREAS, J. E. SIRRINE COMPANY (hereinafter sometimes referred to as "Borrower"), is indebted to FIRST NATIONAL BANK OF SOUTH CAROLINA under the terms of a promissory note and Term Loan Agreement, of even date herewith; and,

WHEREAS, the aforesaid Term Loan Agreement, provides, inter alia, that the Borrower will not transfer its real estate or incur, or permit any encumbrance, pledge, or lien against its real estate; and,

WHEREAS, the Borrower desires to give record notice of its obligation thereunder, with respect to the property described on Exhibit A attached hereto,

NOW, THEREFORE, in consideration of the premises and in confirmation of the foregoing, J. E. SIRRINE COMPANY hereby agrees that it will not sell, transfer, or assign the premises described on Exhibit A attached hereto and made a part hereof, nor will it incur or permit to exist, any encumbrance, pledge, or lien against said property without the express, written consent of FIRST NATIONAL BANK OF SOUTH CAROLINA, except tax liens, which are being contested by the Borrower in good faith.

This Agreement shall remain in full force and effect so long as any indebtedness remains outstanding under the aforesaid note and Term Loan Agreement, and shall inure to the benefit of, and bind the Borrower and FIRST NATIONAL BANK OF SOUTH CAROLINA, and their successors and assigns.

IN WITNESS WHEREOF, J. E. SIRRINE COMPANY has caused these presents to be duly executed and its corporate seal affixed this 30th day of March, 1983.

IN THE PRESENCE OF:

Wm. G. Quinn
Paul D. Lee

J. E. SIRRINE COMPANY

By: E. J. Woods
Its: V.P.

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