

Sep 13 1 51 PM '72

ELIZABETH HIDDLE
R.H.C.

page 18 474

VI 050 1130

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement made and entered into this the 15th day of September, 1972 by and between Executive Park Associates, a partnership, hereinafter referred to as "Associates", and First Piedmont Mortgage Company, Inc., a corporation organized and existing under the laws of the State of South Carolina, each in consideration of the promises of the others.

33398

WITNESSETH:

The parties hereto have this day made and entered into an Agreement which provides in part as follows:

1. Associates hereby gives First Piedmont the exclusive first refusal on any development, construction and/or permanent financing of any development by Associates or any joint venture of Associates with other parties. First Piedmont agrees that the terms of any such financing will be competitive with the terms available from other lending institutions.

2. The property under said agreement is described in Exhibit "A", a copy of which is annexed hereto as a part hereof.

3. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their successors, heirs, executors, or administrators.

IN WITNESS WHEREOF the parties hereto have executed this Agreement in manner and form sufficient to bind them, all as of the date first above written.

In the presence of:

Mary S. Marter
Charles A. Abbott

EXECUTIVE PARK ASSOCIATES

BY: Lloyd D. Auten
Lloyd D. Auten

L. W. Brummer
L. W. Brummer

Arthur R. Graham
Arthur R. Graham

Patrick H. Grayson, Jr.
Patrick H. Grayson, Jr.

Glenn W. Stevens
Glenn W. Stevens

BY: First Piedmont Mortgage Company, Inc.
FIRST PIEDMONT MORTGAGE COMPANY, INC.

(Continued on next page)

Advised by Concatted 1972
James of Piedmont
James M.
DATE FILED AND CAPTURED
THIS THE 18th day of
MAY 1973
First Piedmont Mortgage Company, Inc.
By [Signature]
James M.
GREENVILLE CO. S. C.
2/13/73
DO NOT SIGN

MAY 21 1973

11370