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STATE OF SOUTH CAROLINA COUNTY OF GREENVILLE

AGREEMENT.

WHEREAS, the Dealer operates a television sales and repair service and, in connection with such business, from time to time accumulates a considerable amount in accounts receivable and, in order to provide himself with adequate operating capital, desires to sell to Purchaser from time to time all or part of such receivables, with recourse, and Dealer is further willing to furnish adequate security for such agreement; and,

WHEREAS, the Purchaser is willing from time to time to purchase from Dealer certain of his accounts receivable upon the terms and conditions herein set forth; now, therefore,

WITNESSETH:

That for and in consideration of the covenants herein expressed, the parties agree as follows:

- 1. The Dealer may, from time to time, offer to the Purchaser such accounts receivable as the Dealer shall desire upon the terms and conditions hereinafter set forth and the Purchaser may accept such of these accounts as the Purchaser may desire upon said terms and conditions. Neither party shall be obligated to sell or purchase any account, but if the parties do sell and purchase any account or accounts, such transaction shall be governed by the terms of this agreement.
- 2. The Purchaser shall pay to the Dealer a sum equal to 95% of the face value of any accounts purchased by him and the Dealer shall execute to Purchaser an assignment of such accounts, with recourse, in form satisfactory to Purchaser and shall deliver to Purchaser a copy of the itemized invoice of each such account.
- 3. Upon payment by a customer of any account or invoice so assigned the Dealer shall forthwith deliver to