

**OPTION AGREEMENT  
(KNOLLWOOD APARTMENTS)**

THIS OPTION AGREEMENT (this “Agreement”), is granted, made, and entered into effective as of May 1, 2026 (the “Effective Date”), by and between **KNOLLWOOD, A LIMITED PARTNERSHIP**, a South Carolina limited partnership (“Seller”), and **KNOLLWOOD APTS II, LP**, a Mississippi limited partnership (“Purchaser”).

**WITNESSETH:**

WHEREAS, Seller has agreed to grant unto Purchaser the irrevocable right and option to purchase the Property (as defined below); and

WHEREAS, Seller and Purchaser agree that this Agreement and the Option granted pursuant hereto shall be on the terms and conditions as herein set forth.

**AGREEMENT:**

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser hereby agree as follows:

1. **Grant of Option; Option Fee.** For and in consideration of the sum of One Hundred and No/100 Dollars (\$100.00), cash in hand paid, the receipt and sufficiency of which is hereby acknowledged (the “Option Fee”), Seller, effective as of the Effective Date, does hereby grant unto Purchaser the irrevocable right and option to purchase the Property (as defined below) within the period, at the price and upon the terms and conditions set forth herein (the “Option”). The Option Fee shall be non-refundable but shall be applied to the Purchase Price at Closing, in accordance with Section 5 below. The Option is subject to the approval of USDA – Rural Development (“RD”) to the transfer of the property, and the assumption by the Purchaser of any and all existing loans from RD secured by the Property (collectively, the “RD Loans”).

2. **Property.** The Property shall consist of the following (collectively, the “Property”):

(a) **Land.** That certain tract of real property located at 822 Archie Street, Fort Mill, SC 29715, being more particularly described on **Exhibit A** attached hereto and made a part hereof (collectively, the “Land”).

(b) **Easements.** All easements, if any, benefiting the Land or the Improvements (as defined below) or both.

(c) **Rights and Appurtenances.** All rights and appurtenances pertaining to the Land, including any right, title, and interest of Seller in and to adjacent streets, alleys, or rights-of-way.

(d) **Improvements.** All improvements and related amenities and appurtenances commonly known as “*Knollwood Apartments*” and consisting of a fifty-two (52) unit multifamily housing development situated in and on the Land (the “Improvements”).

(e) **Leases.** All leases (the “Leases”) of space on the Land or in the Improvements, concession leases, and all tenant security deposits and accrued interest thereon held by Seller on the Closing Date.

(f) **Tangible Personal Property.** All appliances, fixtures, equipment, machinery, tools, automobiles and other motorized vehicles, furniture, carpet, drapes, and other personal property, if any, owned by Seller and located on or about the Land and the Improvements.

(g) **Contracts.** All contracts between the Seller and any third party or parties pertaining to or necessary for the operation of the Land or Improvements (including, but not limited to any agreements that encumber or benefit the Land or Improvements, agreements with vendors or service providers, equipment leases, utility contracts, mortgages, warranties, or regulatory or other agreements with governmental authorities). The foregoing notwithstanding, however, Purchaser shall acquire and assume only those Contracts deemed acceptable by Purchaser, in its sole and absolute discretion. All Contracts not expressly assumed in writing by Purchaser on or before the expiration of the Due Diligence Period shall be terminated by Seller as of the date of Closing.

(h) **Intangible Property.** All intangible property, if any, owned by Seller and pertaining to the Land, the Improvements, or the Tangible Personal Property including, without limitation but only to the extent existing and applicable, transferable utility contracts, transferable telephone exchange numbers, plans and specifications, intellectual property, engineering plans and studies, floor plans and landscape plans and the trade name “*Knollwood Apartments*” and any good will associated therewith.

(i) **Rental Assistance Contracts.** Any and all contracts regarding or providing for housing assistance payments from any state or federal agency or instrumentality.

(j) **Accounts.** All of Seller’s right, title, and interest in and to all operating, replacement reserve, tax and insurance, tenant security deposit, and/or similar accounts (and the balances and funds therein) maintained by Seller in connection with the Property (the “Accounts”).

3. **Term of Option.** This Agreement and the Option granted pursuant hereto shall be for a period commencing on the effective date hereof until March 31, 2027 (the “Term”). Notwithstanding the foregoing, the Purchaser shall have the right to extend the Term in increments of sixty (60) days each by delivering to the Seller an extension fee (each, an “Extension Fee”) in the amount of Five Hundred and No/100 Dollars (\$500.00). Any Extension

Fee shall be non-refundable, except as otherwise set forth herein, but shall be applied to the Purchase Price at Closing, in accordance with Section 5 below.

4. **Exercise of Option by Purchaser.** Purchaser shall have the right, in its sole and absolute discretion, to exercise the Option pursuant to this Agreement by giving written notice to Seller, at any time during the Term of this Agreement, in the manner and at the address as provided herein.

5. **Purchase Price.** If the Purchaser exercises the Option pursuant to this Agreement, the purchase price for the Property (the "Purchase Price") shall be Four Million, Four Hundred Ninety Thousand and No/100 Dollars (\$4,490,000.00), subject to adjustment as provided herein:

(a) The Purchaser shall receive a credit against the Purchase Price for the amount of the outstanding balance of the RD Loans assumed by the Purchaser at Closing.

(b) The Option Fee and the Extension Fee, if any, paid to the Seller shall be applied to the Purchase Price at Closing.

(c) The balance of the Purchase Price shall be paid in cash or other immediately available funds on the Closing Date.

6. **Inspection; Title and Survey.** During the period commencing upon the Effective Date and terminating on December 31, 2026 (the "Due Diligence Period"), Purchaser, and its employees, agents and contractors, shall be permitted to enter upon the Property to conduct such due diligence as Purchaser shall deem appropriate, and the following matters shall be conditions precedent to Purchaser's obligation to purchase the Property following the exercise of the Option by Purchaser:

(a) Purchaser's satisfaction, in Purchaser's sole discretion, that the Property is suitable for Purchaser's intended uses;

(b) Purchaser's satisfaction, in Purchaser's sole discretion, with a Commitment for Owner's Policy of Title Insurance and the satisfaction of Purchaser's lender(s) with a Commitment for Lender's Policy of Title Insurance; and

(c) Purchaser's satisfaction, in Purchaser's sole discretion, with the results of any and all investigations of any kind and nature pertaining to the Property, including, but not limited to soil testing, environmental investigations, surveys, site inspections, zoning, title investigations, and any other inspections, investigations and inquiries deemed appropriate by Purchaser. In the event that Purchaser elects to obtain a survey of the Property, the legal description contained in such survey shall be substituted for the legal description attached hereto as **Exhibit A**.

(d) In the event that (i) the Purchaser's survey shows any easement, right-of-way, encroachment, conflict, protrusion or other matter affecting the Property that is

unacceptable to Purchaser, or (ii) any exceptions appear in the Purchaser's title commitment that are unacceptable to Purchaser, Purchaser shall on or before the expiration of the Due Diligence Period notify Seller in writing of such objections. In the event Seller is unable or unwilling to eliminate or modify all of Purchaser's objections to the satisfaction of Purchaser, Purchaser may (as its sole and exclusive remedy) terminate this Agreement by delivering notice thereof in writing to Seller by the earlier to occur of (1) the Closing Date, or (2) thirty (30) days after the date of Seller's written notice to Purchaser of Seller's intent to not cure one or more of such Purchaser's objections, in which event, any Extension Fee will be immediately returned to Purchaser, this Agreement shall terminate and neither party shall have any obligations hereunder or Purchaser may accept the Property and close under this Agreement without adjustment of the Purchase Price.

## **7. Representations and Warranties.**

**7.1 Seller's Representations and Warranties.** Seller hereby represents and warrants to Purchaser as follows:

(a) Seller is and shall be on the Closing Date a limited partnership duly organized and validly existing under the laws of the State of Arkansas, duly authorized to transact business in the State of Arkansas and own and operate the Property.

(a) Upon execution hereof, this Agreement shall constitute a valid and legally binding obligation of Seller. Neither the execution nor the performance by Seller of this Agreement will violate any obligations of Seller, or any note, loan agreement, commitment agreement, lease, or other material contract or agreement to which Seller is a party.

(b) Seller represents and warrants that Seller is not a foreign person, foreign partnership, foreign corporation, or foreign trust, as those terms are defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and will deliver to Purchaser valid and authorized certificates to such effect at or prior to Closing.

(c) This Agreement has been duly executed and delivered by Seller and is a valid and binding obligation of Seller enforceable against Seller in accordance with its terms; and Seller has all necessary capacity and authority to own the Property, to enter into and perform this Agreement, and to convey the Property to Purchaser.

(d) Seller is not in bankruptcy or subject to any bankruptcy-related laws, orders, decrees, discharges or other restrictions.

(e) The execution and delivery of this Agreement and the fulfillment of all the terms and conditions of this Agreement by Seller will not violate, result

in a breach of or constitute a default under any agreement, instrument, statute, regulation, rule, judgment, order or decree to which Seller is a party, is bound or may be subject.

(f) Seller has good and marketable title to the Property, free and clear of all liens, claims, mortgages, encumbrances, privileges, pledges, leases, security interests, conditional sales agreements, retention agreements and encumbrances of every kind, nature or description, other than the Permitted Encumbrances. Seller has the right to sell and transfer the Property to Purchaser hereunder, and upon transfer of the Property to Purchaser hereunder, Purchaser will acquire title to the Property, free and clear of all liens, claims, mortgages, encumbrances, privileges, pledges, leases, security interests, conditional sales agreements, retention agreements and encumbrances of every kind, nature or description other than the permitted encumbrances to which Purchaser has consented in writing.

(g) There are no actions, suits, claims, administrative actions, proceedings, or investigations pending or threatened against or by or affecting Seller or any of the Property, at law, in equity or bankruptcy, or before or by any governmental authority, and Seller has not received any notice of any alleged violation of any applicable building or other similar code or ordinance.

(h) There are no oral or written understandings with any third person affecting the Property or the transfer of the Property or pertaining in any manner to its operation.

(i) No notice or threatened notice of any violation of any governmental authority has been received by Seller with respect to the Property.

(j) No broker has been engaged by Seller in connection with the sale of the Property. Seller hereby agrees to indemnify and hold Purchaser harmless against and with respect to any such obligation or liability, or claim of liability, based in any way on any agreements, arrangements or understandings claimed to have been made or actually made by Seller with any third party.

(k) With respect to all applicable local, state or federal environmental laws and regulations (the "Environmental Laws"), (i) to Seller's knowledge, Seller is in material compliance with all Environmental Laws and the terms and conditions of all environmental permits; (ii) Seller has no knowledge that any hazardous substances (as defined in any Environmental Law) have ever been released, generated, transported, treated, stored, or disposed of on, over the surface of, or under, any of the Property; (iii) Seller has not received written notice of, and is not subject to, any actions, causes of action, claims, investigations, demands or notices by any person or governmental authority alleging liability under or noncompliance with any Environmental Laws relating to the Property; and (v) to Seller's knowledge, there are no decisions, orders or

decrees of any court or governmental authority relating to Environmental Laws applicable to the Property or Seller's operation of the Property.

(l) No representation or warranty by Seller in this Agreement, no certification furnished to Purchaser by Seller under this Agreement, and no exhibit or other instrument previously furnished or to be furnished to Purchaser pursuant to this Agreement or in connection with the transaction contemplated hereunder contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements contained therein not misleading.

**7.2 Purchaser's Representations and Warranties.** Purchaser hereby represents and warrants to Purchaser as follows:

(a) Purchaser is and shall be on the Closing Date a limited partnership duly organized and validly existing under the laws of the State of Mississippi, duly authorized to transact business in the State of Arkansas and to own and operate the Property.

(b) Purchaser shall have on the Closing Date full power and authority to execute and perform this Agreement and all limited partnership action necessary to confirm such authority shall have and has been duly and lawfully taken. Upon execution hereof, this Agreement shall constitute a valid and legally binding obligation of Purchaser. Neither the execution nor the performance by Purchaser of this Agreement will violate the terms or provisions of Purchaser's partnership agreement or any standing resolution of the partners of the Purchaser, or any note, loan agreement, commitment agreement, lease, or other material contract or agreement to which Purchaser is a party.

(c) This Agreement has been duly executed and delivered by Purchaser and is a valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms.

(d) The execution and delivery of this Agreement and the fulfillment of all the terms and conditions of this Agreement by Purchaser will not (a) conflict with the certificate of partnership of Purchaser, or (b) violate, result in a breach of or constitute a default under any agreement, instrument, statute, regulation, rule, judgment, order or decree to which Purchaser is a party, is bound or may be subject.

(e) No broker has been engaged by Purchaser in connection with the purchase of the Property. Purchaser hereby agrees to indemnify and hold Seller harmless against and with respect to any such obligation or liability, or claim of liability, based in any way on any agreements, arrangements or understandings claimed to have been made or actually made by Purchaser with any third party.

(f) No representation or warranty by Seller in this Agreement, no certification furnished to Purchaser by Seller under this Agreement, and no exhibit or other instrument previously furnished or to be furnished to Purchaser pursuant to this Agreement or in connection with the transaction contemplated hereunder contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements contained therein not misleading.

**7.3 Survival of Representations and Warranties.** All representations and warranties contained in this Section 7 shall survive the Closing of this transaction.

**8. Closing.** If the Purchaser exercises the Option pursuant to this Agreement, then the closing for the sale and purchase pursuant to this Agreement (the “Closing”) shall occur at any time within ninety (90) days following the day that the Option is exercised by Purchaser (the “Closing Date”). The Closing shall be held at such place as may be mutually agreeable to the Purchaser and the Seller. Seller and Purchaser agree that the Closing may be conducted by mail.

**8.1 Seller’s Obligations at Closing.** At Closing, or at such other time as indicated below, Seller shall deliver to Purchaser the following:

(a) Evidence of Authority. Such authorizing documents of Seller as shall be reasonably required by the Purchaser’s title company to evidence Seller’s authority to consummate the transactions contemplated by this Agreement.

(b) Foreign Person. An affidavit of Seller certifying that neither Seller nor any partner of Seller is a “foreign person,” as defined in the federal Foreign Investment in Real Property Tax Act of 1980, and the 1984 Tax Reform Act, as amended.

(c) Deed. Special Warranty Deed conveying the Land and the Improvements to Purchaser, subject only to Permitted Exceptions.

(d) Leases. The originals of all Leases (to the extent originals are available, and which shall be made available at the Property), together with an Assignment and Assumption of Leases and Tenant Security Deposits.

(e) Accounts. All Accounts (and the balances and funds therein).

(f) Contracts. The originals of all of the Contracts (to the extent originals are available), to the extent assumed by Purchaser, if any, together with an Assignment and Assumption of Contracts and such notices to all parties to such Contracts as shall be necessary or desirable to cause all such Contracts to be transferred to Purchaser.

(g) Bill of Sale and Assignment. A Bill of Sale, Assignment and Assumption of Personal Property, Service Contracts, Warranties and Leases.

(h) Rental Assistance Assignment. The originals of all Rental Assistance Agreements and/or HAP Contracts (to the extent originals are available), together with an Assignment and Assumption thereof, in the form approved by the party providing such rental assistance.

(i) Updated Rent Roll. A rent roll for the Property, updated as of the eve of Closing Date, together with a certification signed by Seller certifying that the rent roll is complete and accurate in all material respects.

(j) Personal Property. An updated list of all furniture, fixtures, equipment and other personal property owned by Seller and used in connection with the Property, together with a certification signed by Seller certifying that, to Seller's knowledge, the list is complete and accurate in all material respects.

(k) Warranties and Service Contracts. A list of all warranties, service contracts and other Contracts to which Seller or any affiliate is a party and which pertain to the Property, which list shall be signed by Seller certifying that, to Seller's knowledge, the list is complete and accurate in all respects, together with copies of all such Contracts.

(l) Transfer Notices. Such notices to service providers, manufacturers of equipment and personal property transferred pursuant to this transaction, and utility companies providing utility services to the Property, and any party to any other Contract (to the extent required by any such Contract or deemed appropriate by Purchaser) as shall be necessary or desirable to cause all applicable warranties and Contracts to be transferred to Purchaser, as shall be determined by written notice from Purchaser to Seller.

(m) Closing Statement. Seller's counterpart signature to the closing statement prepared by the title company.

(n) Other Documents. Such other and further documents and instruments, to be signed by Seller as Purchaser may reasonably deem necessary in order to carry out the transaction contemplated by this Agreement.

**8.2 Purchaser's Obligations at Closing.** At the Closing, Purchaser shall deliver to Seller the following:

(a) Purchase Price. The Purchase Price by wire transfer of immediately available funds, subject to adjustments as provided for in this Agreement.

(b) Evidence of Authority. Such organizational and authorizing documents of Purchaser as shall be reasonably required by Seller and/or the Purchaser's title company authorizing Purchaser's acquisition of the Property

pursuant to this Agreement and the execution of this Agreement and any documents to be executed by Purchaser at the Closing.

(c) Closing Statement. Purchaser's counterpart signature to the closing statement prepared by the title company.

8.3 **Possession.** Possession of the Property shall be delivered to Purchaser at Closing.

8.4 **Prorations.** All real estate and personal property taxes and other assessments with respect to the Property for the year in which the Closing occurs, shall be prorated as of the Closing Date. If the Closing shall occur before the tax rate or the assessed valuation of the Property is fixed for the then current year, the apportionment of taxes shall be upon the basis of the tax rate for the preceding year applied to the latest assessed valuation. Subsequent to the Closing, when the tax rate and the assessed valuation of the Property is fixed for the year in which the Closing occurs, the parties agree to adjust the proration of taxes and, if necessary, to refund or repay such sums as shall be necessary to effect such adjustment. Purchaser may request that Purchaser and Seller undertake to re-adjust any item of proration (or any item omitted therefrom); provided, however, that neither party shall have any obligation to re-adjust any items after the expiration of sixty (60) days after Closing. The agreements of Seller and Purchaser set forth in this Section 8.4 shall survive the Closing.

8.5 **Closing Costs.** Purchaser shall pay, at Closing, title search costs (including the cost of the title update following Closing), the cost of the title commitment, the title insurance premium for the title policy, the cost of the survey, and all recording costs. Any transfer or conveyance taxes shall be paid by Seller. All other escrow fees and customary charges of the title company, and all other Closing costs not otherwise provided for in this Agreement, shall be divided equally between Seller and Purchaser. Each party shall pay its own attorneys' fees.

8.6 The Closing shall occur on or after the closing of that certain Purchase and Sale Agreement, by and between Joseph M. Brantley, III, et al, as sellers, and Mustang GP Holdings, LLC and Mustang Limited Partners, LLC, as purchasers.

9. **Condemnation.** If, prior to the Closing Date, action is initiated to take any portion of the Property by eminent domain proceedings or by deed in lieu thereof, Purchaser may either at or prior to Closing Date (a) terminate this Agreement, in which event the Extension Fee, if any, shall be refunded to Purchaser, and neither party shall have any further right or obligation hereunder, or (b) consummate the Closing, in which latter event all of Seller's assignable right, title and interest in and to the award of the condemning authority shall be assigned to Purchaser at the Closing and there shall be no reduction in the Purchase Price.

10. **Casualty.** Seller assumes all risks and liability for damage to or injury occurring to the Property by fire, storm, accident, or any other casualty or cause until the Closing Date has been consummated. If the Property, or any part thereof, suffers any material damage prior to the

Closing Date from fire or other casualty, which Seller does not elect to repair, Purchaser may either at or prior to Closing (a) terminate this Agreement, in which event the Extension Fee, if any, shall be refunded to Purchaser, and neither party shall have any further right or obligation hereunder, or (b) consummate the Closing, in which latter event all of Seller's right, title and interest in and to the proceeds of any insurance covering such damage shall be assigned to Purchaser at the Closing, in form and substance acceptable to Purchaser.

**11. Breach; Remedies.**

**11.1 Breach by Seller.** If Seller fails to comply materially with any of the terms, conditions or obligations of this Agreement, Purchaser may (a) terminate this Agreement and receive an immediate refund of the Option Fee and the Extension Fee, if any, and neither party shall have any further right or obligation hereunder, or (b) pursue all remedies available to Purchaser at law or in equity, including without limitation the remedy of specific performance of Seller's obligations under this Agreement.

**11.2 Breach by Purchaser.** If Purchaser fails to comply materially with any of the terms, conditions or obligations of this Agreement, Seller may terminate this Agreement and thereupon shall be entitled to the Option Fee and the Extension Fee, if any, as liquidated damages (and not as a penalty) and as Seller's sole remedy and relief hereunder. Seller and Purchaser have made this provision for liquidated damages because it would be difficult to calculate, on the date hereof, the amount of actual damages for such breach, and Seller and Purchaser agree that these sums represent reasonable compensation to Seller for such breach.

**12. Entire Agreement; Amendments.** This Agreement shall constitute the entire agreement between the Seller and the Purchaser. This Agreement may not be modified or amended except by a written instrument executed by the Seller and the Purchaser.

**13. Binding Effect.** This Agreement and the Option granted to Purchaser pursuant hereto shall be binding upon and shall inure to the benefit of the Seller and Purchaser, and their respective personal representatives, successors, and assigns. The obligations of Seller pursuant to this Agreement shall be joint and several, in all respects.

**14. Assignment.** Purchaser may, without the consent of Seller, assign its rights in and to this Agreement to an affiliate of the Purchaser.

**15. Notices.** Any notices or other communications given or required under this Agreement shall be in writing and shall be served either personally or delivered by U.S. mail, first class, postage prepaid, or by Federal Express or other nationally recognized delivery service. Notices shall be deemed received at the earlier of (i) actual receipt, (ii) three (3) days following deposit in the U.S. mail, postage prepaid, or (iii) one (1) day following delivery to Federal Express or other nationally recognized overnight courier service, charges prepaid. Notices shall be directed to the applicable party at the respective address set forth below:

**If to Seller:** Knollwood, A Limited Partnership  
Attn: Trey Ivison  
1437 Old Square Road, Suite 201  
Jackson, MS 39211  
Email: [trey.ivison@southernmg.net](mailto:trey.ivison@southernmg.net)

**If to Purchaser:** Knollwood Apts II, LP  
Attn: Trey Ivison  
1437 Old Square Road, Suite 201  
Jackson, MS 39211  
Email: [trey.ivison@southernmg.net](mailto:trey.ivison@southernmg.net)

16. **Memorandum.** At Purchaser's option, Purchaser may execute and record a memorandum of this Agreement in the land records for the County in which the Property is located.

17. **Governing Law.** This Agreement and any sale of the Property in accordance with and pursuant to the terms hereof shall be governed by and construed in accordance with the laws of the state in which the Property is located.

18. **Time is of the Essence.** Time is of the essence with respect to all obligations of the Purchaser and the Seller contained in this Agreement.

19. **Counterparts.** This Agreement may be executed in a number of counterparts, each of which, when taken together, shall constitute a single document. Signatures may be delivered by facsimile or electronic delivery, and such signatures shall be binding on the parties hereto.

**[Execution Page Follows]**

IN WITNESS WHEREOF, Seller and Purchaser have duly executed and delivered this Agreement effective as of the day and year first written above.

**SELLER:**

KNOLLWOOD, A LIMITED PARTNERSHIP,  
a South Carolina limited partnership

By: Mustang GP Holdings LLC,  
a Mississippi limited liability company,  
its General Partner

By:   
Name: Herbert B. Iverson, III  
Title: Manager

**PURCHASER:**

KNOLLWOOD APTS II, LP,  
a Mississippi limited partnership

By: Knollwood Apartments II GP, LLC,  
a Mississippi limited liability company,  
its General Partner

By:   
Name: Herbert B. Iverson, III  
Title: Manager

## EXHIBIT A

### LEGAL DESCRIPTION OF THE PROPERTY

ALL those certain parcels or tracts of land lying and being situate within the incorporate limits of the Town of Fort Mill, Fort Mill Township, York County, South Carolina, and being more particularly described as follows:

#### TRACT ONE.

BEGINNING at a point on the northern side of a proposed street 50 feet in width and thence along the edge of said street N. 63-49 W. 747.5 feet to a point; thence N. 22-11 E. 100 feet to a point; thence N. 57-34 E. 383.9 feet to a point; thence S. 26-55 E. 245 feet to an old iron; thence N. 63-05 E. 150 feet to an old iron near the end of Link Street; thence S. 26-21 E. 16 feet to an old iron; thence N. 62-46 E. 241.9 feet to an old iron on Williamson Street; thence S. 36-01 E. 45.2 feet to an old iron near the intersection of Williamson Street and Banks Street; thence with Banks Street S. 18-52 W. 222.7 feet to an old iron; thence N. 71-08 W. 150 feet to a point; thence S. 18-52 W. 100 feet to a point; thence S. 71-08 E. 150 feet to a point; thence with Banks Street S. 18-52 W. 245.1 feet to the point of beginning; containing 5.87 acres and designated as Tract #1 on a plat entitled "Property of Wright-Warlick," prepared by John Quinn Hall, dated August 18, 1976, filed and recorded August 23, 1976, in Plat Book 50, Page 56, Office of the Clerk of Court for York County, South Carolina.

#### ALSO

ALL that certain piece, parcel or strip of land lying between the eastern boundary of the above 5.87 acre tract of land and the western edge of Banks Street, as delineated in red on the above-mentioned plat, filed and recorded in Plat Book 50, Page 56, Office of the Clerk of Court for York County, South Carolina.

#### TRACT TWO.

BEGINNING at a point on the southern side of a proposed street 50 feet in width and thence along the edge of said street S. 63-49 E. 236 feet to an old iron; thence S. 26-10 W. 109 feet to a point; thence N. 61-38 W. 236.1 feet to a point; thence N. 26-10 E. 100 feet to the point of beginning; containing 0.56 acres and designated as Tract #2 on a plat entitled "Property of Wright-Warlick," prepared by John Quinn Hall, dated August 18, 1976, filed and recorded August 23, 1976, in Plat Book 50, Page 56, Office of the Clerk of Court for York County, South Carolina.