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provided that such restrictions shall continue only until the expiration of fifteen (15) years from the date of the execution of this agreement; and

3. That if any default be made in the performance of the terms of this agreement, then the Grantee agrees that she will be indebted to the Authority in the amount of the grant made to the Grantee; and

4. That the balance of this grant shall constitute a lien on the described property in such amount and that in the event of any default in the performance of the terms of this agreement the full amount shall immediately become due and payable to the Authority; and

5. That the Authority may and hereby is authorized and permitted to cause this agreement to be recorded as the Authority may elect; and

6. That upon payment of the entire amount of the grant to the Authority or upon the expiration of fifteen (15) years from the date of execution of this agreement, whichever first occurs, this agreement shall be and become void and of no effect and until then it shall apply to and bind the Grantee, their heirs, legatees, devisees and assigns and inure to the benefit of the Authority and its successors and assigns; and

7. That the property referred to by this agreement is described as follows:

ALL that piece, parcel or lot of land, with all buildings and improvements thereon, situate, lying and being on the northern side of Bragg Street, in CITY VIEW, Greenville, South Carolina, being shown and designated as Lot No. 3 on a plat of Block H, City View (property of W. P. Conyers and R. L. Simmons), made by F. C. Rogers, dated January 30, 1913, recorded in the RMC Office for Greenville County, S. C. in Plat Book D, page 79, and having, according to a plat entitled, "Property of Joyce W. Burgess, made by Freeland & Associates, dated August 1, 1974", the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northern side of Bragg Street, at the joint corners of Lots Nos. 1 and 3; and running thence along the northern side of Bragg Street S.83-30 W. 52.7 feet to an iron pin; thence along the common lines of Lots Nos.

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