

S.S.C.

APR '80

ASLEY

BOOK 1125 PAGE 893

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE) REAL PROPERTY AGREEMENT

WHEREAS, the undersigned, hereinafter to be referred to as the Grantees, are the owners of certain real property on which is located a structure in need of some rehabilitation construction for the health and safety of the occupants; and

WHEREAS, the Greenville County Redevelopment Authority, hereinafter to be referred to as the Authority, has been empowered by the Greenville County Council to make loans and grants for the express purpose of rehabilitation of housing, which is in substandard condition; and

WHEREAS, the Grantees' real property is located in an area designated for rehabilitation by the Authority; and

WHEREAS, the Authority has agreed to make to the Grantees a grant for the rehabilitation of their housing structure;

NOW, THEREFORE, in consideration for the said grant, the Grantees, both jointly and severally, promise and agree to the following:

1. That the Grantees will pay, prior to becoming delinquent, all taxes, assessments, prior liens, dues and charges of every kind imposed or levied upon the real property described below; and

2. That the Grantees will refrain from erecting or permitting any lien or other encumbrance on said property other than those presently existing, and to refrain from transferring, selling, assigning, leasing or in any manner disposing of the real property described below or any interest therein or in any way deriving income from the ownership of the real property without the prior written consent of the Authority, and that if foreclosure proceedings are begun by any lienholder, the Grantees will notify the Authority immediately, provided that such conditions and restrictions shall continue only so long as any amount of the grant is due to the Authority according to the

4328 RV-2