

4438-750

morals and welfare of its residents and in accord with the public purposes and provisions of applicable Federal, State and local laws and requirements under which the redevelopment has been undertaken and is being assisted:

NOW, THEREFORE, in consideration of the promises and mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

--Section 1. Purchase Price

Subject to all the terms, covenants and conditions of the Agreement, the City will sell the Property as described in Schedule "A" to the Redeveloper for, and the Redeveloper will purchase the property from the City and pay therefor, the amount of Twelve Hundred Dollars (\$1200.00) to be paid in cash, or by certified check, simultaneously with the delivery of the deed conveying the Property to the Redeveloper.

--Section 2. Conveyance of Property

A. Form of Conveyance

The City shall convey to the Redeveloper fee simple title to the Property by general warranty deed. Such conveyance and title shall, in addition to the condition subsequent provided for in Section 704 hereof, and to all other conditions, covenants and restrictions set forth or referred to elsewhere in the Agreement, be subject to the Zoning Ordinance of the City of Greenville and to the restrictions, rights-of-way, or easements that may appear of record, on a recorded plat, or on the premises.

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