

CONDITIONAL GRANT AGREEMENT

In consideration of the grant to be made by the Greenville County Redevelopment Authority, hereinafter referred to as the Authority, to William F. Gibson and Mary G. Gibson hereinafter referred to as Grantee, the parties mutually agree and promise that:

1. That the Authority shall give to the Grantee the amount of Seven Thousand, Five Hundred and no/100 (\$7,500.00) Dollars.
2. The Grantee will refrain from incurring or permitting any lien or other encumbrances 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.
3. Should the Grantee in any manner dispose of the below described property without the prior written consent of the Authority, this grant shall become a loan to be paid in such amount as may be due at or before the date of the closing of the sale or transfer.
4. The terms and conditions of this grant shall remain in effect for a period of five (5) years from the date of this Conditional Grant Agreement with the potential liability on the original amount of the grant decreasing by Twenty (20%) per cent per year.
5. Should the Grantee become deceased or the five year period expires, the conditions attached to the grant shall become null and void, and all obligations the Grantee may have to the Authority regarding this grant are revoked.
6. The property to which this grant attaches is described as follows:

ALL that certain piece, parcel or lot of land with the improvements thereon situate, lying and being in Dunean Mills Village, Greenville County, South Carolina, and being more particularly described as Lot No. 34, Section 3 as shown on a plat entitled "Subdivision for Dunean Mills Greenville, S. C.", made by Pickell & Pickell, Engineers, Greenville, S. C. on June 7, 1948, revised June 15th, 1948 and August 7, 1948 and recorded in the RMC Office for Greenville County, S. C. in plat Book "S" at Page(s) 173 to 177 inclusive. According to said plat the within described lot is also known as No. 18 Blake Street and fronts thereon 80 feet.

IN WITNESS WHEREOF, we set our hands and seals this 11th day of November, 1981.

IN THE PRESENCE OF:

[Handwritten signatures of witnesses]

William F. Gibson
 WILLIAM F. GIBSON

Mary G. Gibson
 MARY G. GIBSON

By: *W. Bernard Welton*
 For the Authority

STATE OF SOUTH CAROLINA)
) PROBATE
 COUNTY OF GREENVILLE)

PERSONALLY appeared the undersigned witnesses and made oath that (s)he saw the within named parties sign, seal and as their act and deed deliver the within Conditional Grant Agreement, and that (s)he with the other witnesses subscribed above witnessed the execution thereof.

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