

APR 1982  
ASLEY

VOL 1165 PAGE 853

CONDITIONAL GRANT AGREEMENT

In consideration of the grant to be made by the Greenville County Redevelopment Authority, hereinafter referred to as the Authority, to Ruth E. Drummond, hereinafter referred to as the Grantee, the parties mutually agree and promise that:

1. 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 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.
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-five (25%) per cent per year, beginning two years from the date of the signing of this Agreement.
5. Should the Grantee become deceased or the five year period expire, the conditions attached to the grant shall become null and void, and any 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 piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville, near the City of Greenville, being known and designated as Lot No. 36 and a portion of Lot No. 37, Block D on a plat of property of Washington Heights made by N. O. McDowell, Jr., and Julian P. Moore, dated December, 1941, and recorded in the R.M.C. Office for Greenville County, S.C., in Plat Book M at Page 107, and having, according to said Plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northwestern side of Washington Loop, at the joint front corner of Lots 35 and 36, which iron pin is situated 1,593.8 feet northeast of the intersection of Washington Loop and Old Paris Mountain Road and running thence along the line of Lot 35, N. 27-11 W. 120.1 feet to an iron pin, rear corner of Lot 35; thence N. 62-49 E. 55 feet to an iron pin the rear of Lot 37; thence through Lot 37, on a new line, S. 27-11 E. 114.4 feet to an iron pin on the northeastern side of Washington Loop; thence with said Washington Loop, S. 56-27 W. 55.7 feet to the point of beginning.

GC10 -----3 AP2282 039 4.0000

RECORDED  
INDEXED  
APR 1982  
\$ 02.00

5  
8  
0

4328 RV.2