

THE CITY ASSUMES ALL STAMPS AND RECORDING FEES.

FILED
GREENVILLE, S. C.
JUL 26 10 50 AM '79
DORR
W. H. WILKINS
REC'D

CONTRACT FOR SALE OF
LAND FOR PRIVATE REDEVELOPMENT
GREENVILLE, SOUTH CAROLINA

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THIS AGREEMENT, made on or as of the 12th day of MAY,
1979, by and between the City of Greenville, South Carolina, a munici-
pality (hereinafter called "City") and The McDaniel Associates, a
General Partnership organized under the laws of the State of South
Carolina (hereinafter called "Purchaser");

W I T N E S S E T H:

WHEREAS, in furtherance of the objectives of the laws of the State
of South Carolina, the City of Greenville, South Carolina, has undertaken
a program for the clearance and revitalization of slum and blighted
areas known as the Webster Street Parcel of the City, and in this con-
nection is engaged in carrying out a redevelopment project known as the
Webster Street Project (hereinafter called "Project") in an area (herein-
after called "Project Area") located in the City of Greenville; and

WHEREAS, the City has offered to sell and the Purchaser is willing
to purchase certain real property located in the Project Area, more
particularly depicted as parcels A, B, B-1, C, and D on the survey or
site plan attached hereto as Exhibit A and made a part hereof (which
parcels are hereinafter together referred to as the "Property") and to
develop the Property as a condominium project and to sell the condo-
minium units and certain rights appurtenant thereto to the general
public; and

WHEREAS, the City believes that the redevelopment of the Property
pursuant to the Agreement, and the fulfillment generally of this Agreement,