

and that the amount of the obligation hereunder is under a valid dispute between the principal and Ira Moore, doing business under the trade name and style of Specialty Contractors, due to the condition of the work performed by Ira Moore, doing business under the trade name and style of Specialty Contractors; that the amount due under said lien shall be determined by due legal process, and that principal shall indemnify obligee, his legal representatives, successors, and assigns, against any and all loss or damage that may be caused or occasioned by, or that may arise from the said mechanics lien, and against all liability whatsoever accruing or resulting therefrom, at which time this obligation shall be void; otherwise it shall remain in full force and effect.

The parties enter into this bond in order to release the mechanics lien from the aforesaid property, and to assume all liabilities thereunder upon themselves.

IN WITNESS WHEREOF, the principal and surety have executed this instrument at Charlotte, North Carolina, the 20th day of February, 1985.

WITNESS:

PRINCIPAL:
CAROLINA B & M CONSTRUCTION CO.

Nancy S. Pearson

BY: J. Keel
Its

SURETY:
FIDELITY AND DEPOSIT COMPANY OF MARYLAND

William C. Ballard

BY: J. W. Wilson
Its

Ira Moore, doing business under the trade name and style of Specialty Contractors, by and through his attorney, William D. Richardson, hereby authorizes the Register of Mesnes Conveyances for Greenville County to discharge the Mechanics Lien filed by it on the within described property upon the filing of the within surety bond and to substitute this surety bond for the property.

W. D. Richardson
William D. Richardson