

BOND TO DISCHARGE LIEN

BOOK 20 1325

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FILED KNOW ALL MEN BY THESE PRESENTS, that Universal Constructors, Inc. as principal  
GREENVILLE, S.C. 29601  
Dec 12 9 11 AM '86  
DANIEL S. JARVIS, JR.  
S.C.

Reliance Insurance Company as surety, are holden and bound to Multi State Construction the amount of Seventy-Five Thousand One and 86/100 (\$75,001/86), being one and one- and the amount of the lien claim, to the payment of which sum, well and truly to be made, we hereby bind ourselves, our successors and assigns, firmly by these presents, this 6th day of November, 1986.

NOW, the condition of the above obligation is such that if, in the case of Multi State Construction vs. Universal Constructors, Inc., it should be determined that the claim of Multi State Construction constitutes a valid and enforceable lien under S.C.C. 29-5-110, et seq. and a final judgment should be entered on behalf of Multi State Construction of not more than Seventy-Five Thousand One and 86/100 (\$75,001.86), including interest and costs, which judgment shall be paid by any defendant, then this obligation is to be void and of no effect; otherwise to be and remain in full force and effect.

Reliance Insurance Company agrees that it will pay any final judgment rendered in favor of Multi State Construction as a result of its claims for monies owed for improvements made to Oak Ridge Apartments, Greenville, South Carolina and owned by the Oak Ridge/McGuire Partners of Charlotte, North Carolina, if such claim is determined to constitute a valid enforceable lien under S.C.C. 29-5-110 said claim not to exceed the total cumulative of Seventy-Five Thousand One and 86/100 (\$75,001.86), on the date that judgment becomes final, provided that any said judgment is not paid by Universal Constructors, Inc. prior to or on that date.

IN WITNESS WHEREOF, said principal and surety have caused this instrument to be executed by their duly authorized officers on the 6th day of November, 1986 for the purpose of discharging a certain lien in favor of Multi State Construction.

WITNESS:

*[Signature]*

UNIVERSAL CONSTRUCTORS, INC.

BY: *[Signature]*  
Principal

WITNESS:

*[Signature]*

RELIANCE INSURANCE COMPANY

BY: *[Signature]*  
Surety  
H.A. Wright, Jr., Attorney-In-Fact

Power of Attorney Attached