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STATE OF SOUTH CAROLINA)

PARTY WALL AGREEMENT

COUNTY OF GREENVILLE)

Agreement made this 30th day of December, 1958, between Perry T. Bates, party of the first part, and W. Clough Wallace, party of the second part:

Whereas, the party of the first part is the owner in fee simple free from incumbrances of a certain parcel of land described as the Northern one-half of Lot No. 4 of Vardry Street Medical Court in the City and County of Greenville, State of South Carolina, and the party of the second part is the owner in fee simple free from incumbrances of a certain other parcel of land adjoining the above-described premises and described as the Southern one-half of Lot No. 4 of Vardry Street Medical Court; and

Whereas, the parties have erected a wall upon the boundary line between the above described parcels of land and this is to declare and make it a party wall.

Now, it is hereby agreed as follows:

1. That if it becomes necessary at any time to repair or rebuild the said party wall, or any part thereof, the cost thereof shall be borne by both parties in proportion to their use thereof; but if such repairing or rebuilding shall be before both parties shall use such wall, then either party shall be authorized to repair or rebuild the said party wall at the same location and of the same length, width, and construction; but whenever the other party shall use the same or any portion thereof as a party wall, he shall pay to the then owner of the land on which such building was so erected, one-half of the value of the portion of such wall so used at the current price of the time when such user shall begin. In case the parties cannot agree upon the amount so payable, it shall be determined by two referees, one to be elected by each party, and if they cannot agree they shall elect a third person as umpire, and the award of the two referees, or of umpire, as the case may be, shall be final and binding.

2. The agreement herein, including the agreements in respect to the payments to be made by the one party to the other, shall be covenants running with the land, and shall inure to the benefit of and be binding upon the heirs and assigns of the parties hereto respectively.

In witness hereof we have hereto set our hands and seals this the date first hereto written.

WITNESSES:

Mary J. Hooks
Ailine M. Tarte

Perry T. Bates
Party of the First Part

W. Clough Wallace
Party of the Second Part

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