

FILED
GREENVILLE CO. S.C.

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STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) REAL PROPERTY AGREEMENT
EXCESS EARTH

WHEREAS, T. C. Threatt and Murray F. Woodward, as sole stockholders of Kingsroad Development Corporation, have entered into an agreement pursuant to Internal Revenue Code Section 333 for the liquidation of the assets of the said corporation in exchange for their stock therein; and

WHEREAS, As a part of this agreement, Murray F. Woodward is to receive real property described hereinafter, said real property having a grade level of such a nature as to make the removal of earth for the purpose of reducing this grade level both desirable and feasible; and

WHEREAS, The parties to that agreement are desirous of entering into a further agreement to be recorded so as to put subsequent purchasers on notice and so as to guarantee that their intention is to survive the liquidation of the corporation;

NOW, THEREFORE, In consideration of \$1.00, each to the other paid, the receipt of which is hereby acknowledged, and the further consideration of effectuating the agreement to liquidate, it is hereby understood and agreed that T. C. Threatt or his heirs, successors or assigns shall be given free of charge all of the excess earth which results from any site grading operations conducted on the real property described hereinafter, said property lying adjacent to and to the south of the Ramada Inn on the 291 By-Pass at the intersection of Mauldin Road, it being further understood and agreed that T. C. Threatt or his heirs, successors or assigns is to pay all costs in connection with transporting said excess earth in the event Murray F. Woodward or his heirs, successors or assigns commences grading, and shall pay all costs in the event T. C. Threatt or his heirs, successors or assigns elect to remove said

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