

CONDITIONAL GRANT AGREEMENT

In consideration of the grant to be made by the Greenville County Redevelopment Authority, hereinafter referred to as The Authority, to Kenneth Adams and/^{Nancy Marie Adams} hereinafter referred to as Grantee(s), the parties mutually agree and promise that:

1. That The Authority shall give to the Grantee(s) the amount of Seven Thousand, Five Hundred and no/100 (\$7,500.00) of the Grantee(s) property described below:
ALL that certain piece, parcel or lot of land situate lying and being in the Greenville Township, Greenville County, South Carolina, and being known and designated as part of lot 22, Block C, as shown on a plat of property entitled "City View Subdivision" recorded in Plat Book A at Page 460. Said lot fronting 54 feet and having a depth of 105 feet.
2. The Grantee(s) will refrain from incurring or permitting any lien or other encumbrances on said property other than those presently existing, and to refrain from transferring, selling, assigning, leasing or in any manner disposing of the real property described above or in any interest therein or in any way deriving income from the ownership of the real property without the prior written consent of the Authority.
3. Should the Grantee(s) in any manner dispose of the above described property without the prior written consent of the Authority, this grant shall become a loan to be paid in such amount as may be due at or before the date of the closing of the sale or transfer.
4. The terms and conditions of this grant shall remain in effect for a period of Five (5) years from the date of this Conditional Grant Agreement with the potential liability on the original amount of the grant decreasing by Twenty (20%) per cent per year.
5. Should the Grantee(s) become deceased or the five year period expires, the conditions attached to the grant shall become null and void, and any and all obligations the Grantee(s) may have to the Authority are revoked.

IN WITNESS WHEREOF, we set our hands and seals this day of

, 19 .

IN THE PRESENCE OF:

Gaylord S. Bryant

Guerrin M. Kennedy

Gaylord S. Bryant

Guerrin M. Kennedy

Nancy Marie Adams
NANCY MARIE ADAMS

Kenneth Adams
KENNETH ADAMS

By: W. Edward Wilburn
For The Authority

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