

September 30th, 1969
#7813
Deed Book 876, page 595

Haynsworth, Perry, Bryant, Marion & Johnstone

LAW OFFICE
FORMERLY
HAYNSWORTH & HAYNSWORTH

409 EAST NORTH STREET
P. O. BOX 2048

Greenville, South Carolina 29602

TELEPHONE 233-3636
AREA CODE 803

October 2, 1969

H. J. HAYNSWORTH
1889-1941
C. F. HAYNSWORTH
1888-1955
J. M. PERRY
1894-1884
EUGENE D. BRYANT
W. FRANCIS MARION
THOMAS R. JOHNSTONE, JR.
ANDREW B. MARION
ROSE S. GALLOWAY, JR.
FRED D. COX, JR.
O. G. CALHOUN
DONALD L. FERROUSON
JEAN A. GALLOWAY
G. DEWEY QMIEB, JR.
HARRY J. HAYNSWORTH, IV
WILLIAM M. GRANT, JR.
JESSE C. BELCHER, JR.
JOHN J. HERAY, JR.
WILLIAM W. HENRY
JEAN W. ALLEN

Mr. Joe Allen
General Counsel
South Carolina Tax Commission
Columbia, South Carolina

Dear Sir:

We are writing to you for an opinion concerning documentary stamps on a deed from Cauthen-Parker, Inc., successor to Cauthen & Parker, Inc., to Yeargin Construction Company. It is our position that there are no stamps due on this transaction and our R.M.C. Office here in Greenville County has agreed to record the deed subject to the understanding that we take up with your office the question of documentary stamps. We at this time enclose machine copy of the deed which recites the consideration being an execution of an Agreement between Cauthen-Parker, Inc. and Yeargin Construction Company dated May 7, 1969. We are also enclosing a copy of this Agreement for your consideration. For your further information, the parts of the Agreement in connection with the mortgaged property in Greenville, North Carolina and Kenston, North Carolina are not applicable at this time.

The property deeded to Yeargin Construction Company is conveyed subject to three mortgages, one in the amount of \$188,000.00, one in the amount of \$923,000.00 and the third in the amount of \$100,000.00. The ground lease on the property in Columbia, South Carolina, Lexington County, has likewise been assigned to Yeargin Construction Company. There was an effort made to sell the property as described in this deed for some time prior to the recording thereof, but no one would buy the property because of the terms of the three mortgages which encumber the property. Yeargin Construction Company, of course, was the general contractor for both projects and has taken over the projects for its protection.

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