THE CITY ASSUMES ALL STAMPS AND RECORDING FEES

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CONTRACT FOR SALE OF PRIVATE DEVELOPMENT

GREENVILLE, SOUTH CAROLINA

THIS AGREEMENT, originally made on or as of the 18th day of May, 1979, amended and restated on and as of the 22nd day of February _______, 1980, by and between the City of Greenville, South Carolina, a municipality (hereinafter called "City") and The McDaniel Associates, a General Partnership organized under the laws of the State of South Carolina (hereinafter called "Purchaser");

WITNESSETH:

WHEREAS, in furtherance of the objectives of the laws of the State of South Carolina, the City of Greenville, South Carolina, has undertaken a program for the clearance and revitalization of slum and blighted areas known as the Webster Street Parcel of the City, and in this connection is engaged in carrying out a redevelopment project known as the Webster Street Project (hereinafter called "Project") in an area (hereinafter called "Project Area") located in the City of Greenville; and

WHEREAS, the City has offered to sell and the Purchaser is willing to purchase certain real property located in the Project Area, more particularly depicted as parcels A, B, C, D, & E on the survey or site plan attached hereto as Exhibit A and made a part hereof (which parcels are hereinafter together referred to as the "Property") and to develop the Property as a condominium

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