

3. That if any default be made in the performance of the terms of this Agreement, then the Grantee agrees that he will be indebted to the Authority in the amount of the grant made to the Grantee; and

4. That the balance of this grant shall constitute a lien on the described property in such amount and that in the event of any default in the performance of the terms of this Agreement the amount computed by the terms shall immediately become due and payable to the Authority; and

5. That the Authority may and hereby is authorized and permitted to cause this Agreement to be recorded as the Authority may elect; and

6. That upon payment of the balance to the Authority or upon the expiration of One (1) year from the date of execution of this Agreement, whichever first occurs, this Agreement shall be and become void and of no effect and until then it shall apply to and bind the Grantee, their heirs, legatees, devisees and assigns and inure to the benefit of the Authority and its successors and assigns; and

7. That the property referred to by this Agreement is described as follows.

ALL that certain piece parcel or lot of land with improvements thereon, lying, being and situate in the town of Fountain Inn, County of Laurens, State of S.C. known and designated as Lot 4, Block 2 of the T.E. Nelson Subdivision and is in accordance with plat made by S.R. Edwards for T.E. Nelson and being more fully described in accordance with said plat, to-wit:

SAID lot being bounded on the South by Putnam Street; on the West by Lot 3; on the North by lot 11 and on the East by Lot 5.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this 24th day of September, 1980.

William J. Hart  
Geneva Kennedy

Rev. Daniel Shell  
(DANIEL SHELL)

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