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STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

BOND TO DISCHARGE MECHANIC'S LIEN

WHEREAS, FREEMAN CONSTRUCTION COMPANY has filed a Notice and Certificate of Mechanic's Lien dated June 8, 1987, and recorded on June 8, 1987, in Mechanic's Lien Book 20, Page 1640, claiming a Mechanic's Lien against the property described on Exhibit A attached hereto, in the amount of Twenty-one Thousand Three Hundred Sixty-seven and 50/100 Dollars (\$21,367.50), including a reasonable attorney's fee; and

WHEREAS, McDevitt & Street Company desires to discharge the property from such lien by substituting this surety bond in place of such lien as provided in Section 29-5-110 of S.C. Code of Laws, 1976, as amended;

NOW, THEREFORE, McDevitt & Street Company, a Florida corporation, as Principal, and The American Insurance Company, a New Jersey corporation and licensed to do business in this state, as Surety, do hold themselves, their successors and assigns, jointly and severally, firmly bound to FREEMAN CONSTRUCTION COMPANY, the lien claimant, in the sum of Twenty-eight Thousand Four Hundred Eighty-two and 87/100 Dollars (\$28,482.87) to be paid to the Obligee or its heirs and assigns, subject to the following conditions:

1. Obligee has provided labor, materials and/or equipment for which it has not received payment to the property shown on Exhibit A; and
2. If judgment shall be rendered adversely to the Lien Claimant or if the Owner or Principal shall pay any judgment which may be recovered by the Lien Claimant in any action brought to satisfy the above-described claim of lien, then this obligation shall be void; otherwise, it shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Bond this 25th day of June, 1987.

Attest:



McDevitt & Street Company

By: 

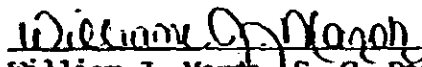
Its: Controller

The American Insurance Company

By: 

James W. Coon
Its Attorney-in-Fact

Countersigned by:


William J. Marsh, S. C. Resident Agent

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