R.M.C.

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

REAL PROPERTY AGREEMENT FOR GRANT

I am receiving a grant in the amount of Eleven Thousand Sixty-Five Dollars ($11,065) from the City of Greenville, South Carolina, to rehabilitate my house located at 106 Frank Street.

The City of Greenville makes this grant pursuant to its Community Improvement Program for purposes of assisting me, as property owner, in bringing my property at least up to the minimum standards of the City of Greenville Housing Code. If latent or hidden defects discovered during rehabilitation result in an increase in the amount of this grant, I acknowledge that such increase will be added to the amount indicated above and will be subject to the terms of this agreement.

In consideration of said grant, which I acknowledge receiving today, I agree as follows:

1. I intend to reside for a period of at least five years from today in the house to be rehabilitated by these grant funds.

2. I agree to inform the City of Greenville within ten (10) days after transferring, selling, assigning, leasing, or in any other manner voluntarily disposing of the subject real property or any portion thereof during the term of this Agreement.

3. My failure to own and occupy this house will automatically result in my indebtedness to the City of Greenville for a portion of the original grant amount should said failure occur during the five-year period of time from today. The indebtedness created is to be paid in one payment within thirty (30) days from my failure to own and occupy this house, said amount to be a declining balance of the original grant amount.

4. The lump sum payment which may become due shall be computed as follows:

PERIOD OF TIME FROM DATE OF THIS AGREEMENT	PORTION OF ORIGINAL GRANT DUE
Six Months	90%
One Year	80%
One Year Six Months	70%
Two Years	60%

4.00 8 21801