STATE OF SOUTH CAROLINA)
: CONTRACT
COUNTY OF GREENVILLE)

This contract entered into between Colonial Company, Inc., Michael Martin and John Smith and Shamrock Development Corporation, this the 21 day of May, 1971, is as follows:

1) Colonial Company guarantees to construct five (5) houses in Magnolia Acres Subdivision near Greenville on lots presently under contract to Colonial Company and thirteen (13) additional houses on lots to be selected jointly by Colonial Company and Shamrock Development.

2) Colonial will provide full supervision in the construction of the houses and provide or arrange the provision of all labor, materials and other incidentals necessary to insure proper completion of the houses and provide adequate insurance to protect against liability to workers and provide adequate insurance to protect other parties who might be injured.

3) Shamrock Development would be allowed to participate in the over all supervision of construction, make suggestions as warranted and otherwise be involved (at its' option) in the general construction of the houses. However, in case of any dispute over methods, labor, materials, financing and any other item concerning construction, final direction and authority would lie with Colonial Company; other than actions that would be considered as illegal or unethical on the part of Colonial.

4) Consideration: Shamrock Development Corporation agrees to pay Colonial Company the sum of Ten Thousand ($10,000.00) Dollars for development, management and construction fee. Payment will be made as follows: Five Thousand ($5,000.00) Dollars at signing of contract and Five Thousand ($5,000.00) Dollars on or before July 1, 1971.

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