

GREENVILLE CO. S

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE) BOND FOR TITLE

KNOW ALL MEN BY THESE PRESENTS, that I, Lawrence E. McNair, (hereinafter "McNair"), of the County of Greenville, State of South Carolina, am held and firmly bound unto Jack E. Shaw, Braxton M. Cutchin, III and Micco Corporation (hereinafter together referred to as "Owners") in the sum of One Hundred Twelve Thousand Five Hundred and No/100 (\$112,500.00) Dollars plus interest at nine (9%) percent per annum, to be paid to the said Owners, in equal monthly installments of One Thousand Seventy-Nine and 06/100 (\$1,079.06) Dollars per month for two hundred four (204) successive months, payable on the first day of each such month, beginning August 1, 1977, and continuing through July 1, 1994; and for the payment of said amount and each installment thereof, well and truly to be made, I hereby bind myself, my heirs, executors, administrators, successors, and assigns by these presents.

The conditions of the above obligation are as follows:

1. If the above bound McNair on or before the first day of June, 1994, or at such earlier time as may hereinafter be provided for, shall have paid in full the aforesaid balance of \$112,500.00 plus any interest payments due on late installment payments (as hereinafter provided, and shall otherwise be in compliance with the terms hereof, then the Owners, their heirs, executors, administrators, successors and assigns shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, a deed or deeds of conveyance, such as will be sufficient to convey to McNair, a good and marketable fee simple title to the real property located in Greenville County, South Carolina, described on Exhibit A attached hereto and made a part hereof, clear of all mortgage liens and all encumbrances, except encumbrances of record as of the date hereof, ad valorem and similar property taxes for the year of conveyance and future years, and such other encumbrances as may be approved by McNair hereafter; together with the rights, members, hereditaments and appurtenances to said premises belonging or in any wise incident or appertaining thereto.

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