

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

BOND FOR TITLE

KNOW ALL MEN BY THESE PRESENTS: That MOUNTAIN LAKE COLONIES, INC., incorporated under the laws of South Carolina, has, for value received, agreed to sell to WILLIAM B. TRAXLER, JR. and PATRICIA A. TRAXLER, one certain lot of land in the County of Greenville, South Carolina, which is known as Lot No. 57 on a map of the property of Mountain Lake Colonies, drawn by W. D. Neves, C. E., said map being recorded in the R. M. C. Office for Greenville County in plat Book "D", Pages 236 and 237, said plat representing a subdivision of Tract Number One, as described in a deed from Southeastern Life Insurance Co. to Mountain Lake Colonies, which deed is dated December 22, 1924, and recorded in the Office of R. M. C. for Greenville County, January 2, 1925, in Book 100, Page 372; and Mountain Lake Colonies, Inc. further agrees to execute and deliver a good and sufficient warranty deed, conveying said lot in fee simple.

PROVIDED, HOWEVER, that the said Mountain Lake Colonies, Inc. shall not be obligated to the above-named holders of this Bond to execute and deliver a deed for said lot until all dues and assessments charged against the holders of said lot under the By-Laws or regulations of the said Mountain Lake Colonies, Inc. have been fully paid.

PROVIDED, FURTHER, that the obligees herein, in accepting this Bond for Title, hereby contracts and covenants that they or their heirs, executors, administrators, assigns, or tenants, will at all times abide by the sanitary or other regulations now in force or which may hereafter be adopted by the stockholders or Board of Directors of Mountain Lake Colonies, Inc., and that obedience to such regulations is expressly made a condition precedent to the execution of the Deed of Conveyance, and that violation of such regulations shall operate as a condition subsequent, making void the obligation of Mountain Lake Colonies, Inc. to execute and deliver a deed under this Bond, and in addition thereto, shall make the obligees liable for any damages caused by such disobedience.

PROVIDED, FURTHER, that the Deed of Conveyance mentioned in this Bond shall contain a covenant running with the land, which shall bind the land conveyed, the grantees herein, their heirs, executors, administrators, assigns, tenants or lessees to the due observance of such regulations as have been adopted or may hereafter be adopted by the stockholders or Board of Directors of Mountain Lake Colonies, Inc., regarding sanitation and management of this community, and that any violation of such regulations shall make the owners, the land and the tenant liable for any damages caused thereby, and such charge of damages shall constitute a first lien against the land so conveyed in favor of the grantor. If necessary, in their opinion, the Board of Directors may, after reasonable notice, take such steps as they think necessary to make the premises conform to such sanitary or other regulations, and charge the same against the owners, the tenant and the land, such expenses so incurred shall in all cases constitute a first lien upon the land.

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