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STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

MEMORANDUM OF REAL ESTATE CONTRACT

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THIS MEMORANDUM OF CONTRACT made and entered into this 30th day of December, 1981, by and between Cothran & Darby Builders, Inc., as Owners, and Ronald R. Tschannen, as Purchaser, for the purpose of providing record notice to all persons of a certain Real Estate Contract of even date herewith entered into by and between said Owners and Purchaser, which said Contract and all of its terms and provisions are incorporated herein by reference.

Among other things, the terms and provisions of said contract contain an agreement by the Owners for valuable consideration, the receipt of which is hereby acknowledged, to sell and convey to the Purchaser the following described property:

ALL that certain piece, parcel, or unit, situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as Unit No. 3-C of Sugar Creek Villas Horizontal Property Regime, as is more fully described in Declaration (Master Deed) dated September 15, 1980 and recorded in the R.M.C. Office for Greenville County, South Carolina on September 15, 1980 in Deed Book 1133 at Pages 365 through 436, inclusive, and survey and plot plan recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book 7X at Page 40.

Unless extended by mutual agreement of the parties, the closing of the transaction involving the sale of the aforesaid property shall take place not later than December 31, 1982.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Real Estate Contract as of the day and year first above written.

Signed, sealed and delivered in the presence of:

Meboral D. Gatrick

COTHRAN & DARBY BUILDERS, INC.

ice President Owners

Debnal D. Patrick

Ronald R. Tsekannen, Purchaser

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

PERSONALLY APPEARED before me the undersigned witness and made oath

PROBATE

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AND THE PERSON NAMED IN