

State of South Carolina,
County of Greenville.

A G R E E M E N T

This Agreement made and entered into this 16th day of December A. D. 1930, by and between The Woodside National Bank, Farmers Loan & Trust Company and Peoples State Bank of South Carolina with reference to lot formerly owned by C. S. James on South Side of West Washington Street, Greenville, S. C., having a frontage of Twenty (20) feet and running back Ninety-five (95) feet adjoining Imperial Hotel.

W I T N E S S E T H :

1. Whereas, the following mortgages are at present outstanding against the above property:

A. A mortgage given by C. S. James on September 16, 1926, for Ten Thousand and 00/100 Dollars, (\$10,000.00), which has been transferred and assigned by The Woodside National Bank to Peoples State Bank of South Carolina, which mortgage is a first lien on said property and is recorded in Book 89 at Page 229:

B. A Mortgage given by C. S. James on March 1, 1927, to The Woodside National Bank originally for Eighty Thousand and 00/100 Dollars (\$8,000.00) upon which there is a balance due of Three Thousand Five Hundred and 00/100 (\$3,500.00), which is a second mortgage on said property and is recorded in Book 188, at Page 164.

C. A mortgage given on said property by Lakeside Realty Corporation January 24, 1929 to Farmers Loan & Trust Company for the sum of Five Thousand and 00/100 Dollars (\$5,000.00), which is a third mortgage on said property and is recorded in Book 195, at Page 71; and,

2. Whereas, in the purchase of assets from The Woodside National Bank by Peoples State Bank of South Carolina, the mortgage referred to in Paragraph No. 1-A, (being the mortgage for Ten Thousand and 00/100 Dollars (\$10,000.00) was transferred and assigned to Peoples State Bank of South Carolina as representing the sum of Six Thousand and 00/100 (\$6,000.00); said mortgage being held by Peoples State Bank of South Carolina under agreement contained in letter from said bank dated February 26, 1930.

Whereas, it has become necessary for Peoples State Bank of South Carolina to take title to said lot of land in order to facilitate handling of said property.

Now Therefore, it is mutually agreed by and between the parties hereto.

That Peoples State Bank of South Carolina is to hold said property under the terms of the letter of agreement dated February 26, 1930.

3. It is further agreed that, on sale of said property as provided by said letter of agreement of February 26, 1930, there be any balance over after making payment to Peoples State Bank of South Carolina, such balance or so much thereof as may be necessary shall be paid to The Woodside National Bank:

To be applied (a) on balance due said bank under the mortgage first referred to herein, and (B) toward the payment of the second mortgage referred to herein for Three Thousand Five Hundred and 00/100 Dollars (\$3,500.00) with interest thereon.

4. If there be any balance remaining from the proceeds of such sale after making payments provided for in paragraphs Nos. 1 and 2 above, then such balance is to be paid over to the Farmers Loan & Trust Company to be applied by it toward the payment of the third mortgage referred to above herein in the sum of Five Thousand and 00/100 (\$5,000.00) Dollars with interest thereon.

5. It is agreed that The Woodside National Bank upon execution of this instrument will transfer to Peoples State Bank of South Carolina the second mortgage above referred to, originally for Eight Thousand and 00/100 Dollars (\$8,000.00) upon which there is a balance now due of Three Thousand Five Hundred and 00/100 (\$3,500.00) Dollars, and that Peoples State Bank of South Carolina is authorized in its discretion either to hold said mortgage or cancel the same upon the records.

6. It is further agreed that Farmers Loan & Trust Company, will upon the execution of this instrument transfer and assign to Peoples State Bank of South Carolina note and third mortgage for Five Thousand and 00/100 (\$5,000.00) Dollars referred to herein and that Peoples State Bank of South Carolina is authorized in its discretion to hold or cancel such mortgage.

Witness the signatures and seals of the parties this the day and year above written.