

28281

FILED MAY 25 1971 REAL PROPERTY AGREEMENT

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In consideration of such loans and indebtedness as shall be made by or become due to THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA (hereinafter referred to as "Bank") to or from the undersigned, jointly or severally, and until all of such loans and indebtedness have been paid in full, or until twenty-one years following the death of the last survivor of the undersigned, whichever first occurs, the undersigned, jointly and severally, promise and agree

1. To pay, prior to becoming delinquent, all taxes, assessments, dues and charges of every kind imposed or levied upon the real property described below; and
2. Without the prior written consent of Bank, to refrain from creating or permitting any lien or other encumbrance (other than those presently existing) to exist on, and from transferring, selling, assigning or in any manner disposing of, the real property described below, or any interest therein; and
3. Hereby assign, transfer and set over to Bank, its successors and assigns, all monies now due and hereafter becoming due to the undersigned, as rental, or otherwise, and howsoever for or on account of that certain real property situated in the County of Greenville, State of South Carolina, described as follows:

All that piece, parcel or lot of land, Greenville County, South Carolina, being shown on a plat for T. P. Fitts Estate, prepared by J. Q. Bruce and revised February 17, 1971, and according to said plat contains 7 acres, more or less, designated as Tract #3, and being more particularly described according to said plat as follows:

BEGINNING at a point in the center of the road that leads to the Fitts' homeplace and running thence N. 48-52 W. 1188 feet to an old stone and iron pin, thence N. 24-09 W. 414.5 feet to an old iron pin on Neeleys' Mill Creek, the line thence S. 76-49 E. 47.3 feet to an old iron pin, thence S. 33-55 E. 133 feet to an iron pin, thence S. 52 E. 1300 feet to a pin in the center of the road, thence S. 3-25 W. 100 feet to a pin in the center of the road, thence S. 17-35 W. 126 feet to a pin in the road, thence 49-50 W. 62 Feet to the point of beginning.

and hereby irrevocably authorize and direct all lessees, escrow holders and others to pay to Bank, all rent and all other monies whatsoever and whensoever becoming due to the undersigned, or any of them, and howsoever for or on account of said real property, and hereby irrevocably appoint Bank, as attorney in fact, with full power and authority, in the name of the undersigned, or in its own name, to endorse and negotiate checks, drafts and other instruments received in payment of, and to receive, receipt for and to enforce payment, by suit or otherwise, of all said rents and sums; but agrees that Bank shall have no obligation so to do, or to perform or discharge any obligation, duty or liability of the undersigned in connection therewith.

4. That if default be made in the performance of any of the terms hereof, or if any of said rental or other sums be not paid to Bank when due, Bank, at its election, may declare the entire remaining unpaid principal and interest of any obligation or indebtedness then remaining unpaid to Bank to be due and payable forthwith.
5. That Bank may and is hereby authorized and permitted to cause this instrument to be recorded at such time and in such places as Bank, in its discretion, may elect.
6. Upon payment of all indebtedness of the undersigned to Bank this agreement shall be and become void and of no effect, and until then it shall apply to and bind the undersigned, their heirs, legatees, devisees, administrators, executors, successors and assigns, and inure to the benefit of Bank and its successors and assigns. The affidavit of any officer or department manager of Bank showing any part of said indebtedness to remain unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this agreement and any person may and is hereby authorized to rely thereon.

Witness Carroll W. Tisdale x James H. and Kathleen Sullivan  
 Witness Mike Alexander x Kathleen Sullivan

Dated at: Sumter, S. C. May 24, 1971  
Date

State of South Carolina  
County of Sumter

Personally appeared before me Carroll W. Tisdale (Witness) who, after being duly sworn, says that he saw the within named James H. and Kathleen Sullivan (Borrowers) sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with Mike Alexander (Witness) witnesses the execution thereof.

Subscribed and sworn to before me this 24 day of May, 19 71  
Carroll W. Tisdale (Witness sign here)

Mace M. McWaters  
Notary Public, State of South Carolina  
My Commission expires Jan 1, 1981

Recorded May 25, 1971 At 3:30 P.M. # 28281

1-05-175

FOR SATISFACTION TO THIS MORTGAGE SEE SATISFACTION BOOK 24 PAGE 629

SATISFIED AND CANCELLED OF RECORD 16 DAY OF July 1974  
Donnie S. Tankersley  
R. M. C. FOR GREENVILLE COUNTY, S. C.  
AT 3:00 O'CLOCK P. M. NO. 1555