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GREENVILLE, CO. S. C.

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GONNIE S. TANNERSLEY  
R.M.C.

STATE OF SOUTH CAROLINA )  
                                  )                                   AGREEMENT  
COUNTY OF GREENVILLE )

THIS AGREEMENT, made this 16th day of September, 1973 by and between CAROLINA FEDERAL SAVINGS & LOAN ASSOCIATION OF GREENVILLE, SOUTH CAROLINA, a corporation chartered under the Laws of the United States, herein called "Association", and HENDERSON FOREST INVESTORS, a South Carolina Limited Partnership, herein called "Obligor", and FIRST PIEDMONT BANK AND TRUST COMPANY OF GREENVILLE, SOUTH CAROLINA, a banking corporation herein called, "Bank".

W I T N E S S E T H :

WHEREAS, the Obligor has executed its note and mortgage to the Association in the sum of \$93,333.38 and to the Bank in the sum of \$46,666.62 dated September 16, 1973 both of which mortgages secure all remaining lots in Henderson Forest Subdivision as shown on a plat recorded in the RMC Office for Greenville County, S.C. in Plat Book 4-R, page 41.

WHEREAS, the Association and Bank have agreed that their respective mortgages shall be of equal rank or priority on the real estate described in each mortgage.

NOW, THEREFORE, for and in consideration of the mutual benefits to each of the parties to this Agreement herein set forth and for other good and valuable considerations to each of the parties hereto, the receipt and sufficiency whereof are hereby fully acknowledged, the Obligor, Association and Bank do hereby mutually covenant, contract and agree as follows:

1. The Association and Bank covenant and agree that their respective notes and mortgages given to each by the Obligor hereinabove set forth and to be recorded on the public records of Greenville County, South Carolina on the same day as this shall be of equal rank or priority so that all payments of principal and interest hereinafter paid by Obligor on either of said notes and mortgages shall be prorated and shared rateably on the basis of one-third thereof to the Bank and two-thirds thereof to the Association. A default in either of said notes and mortgages shall constitute a default in both of said notes and mortgages entitling the Association and Bank to foreclose and collect the same so that all proceeds of collection thereof in the event of suit, foreclosure or otherwise, shall be shared prorata one-third by the Bank and two-thirds by the Association, all costs and expenses incident thereto to be shared by the Bank and Association in the same manner.

2. The Obligor reserves the right to have each of the lots in Henderson Forest Subdivision described in both of said mortgage instruments and shown on a plat recorded in the RMC Office for Greenville County, S.C. in Plat Book 4-R, page 41 released from the lien of both of said mortgages upon a payment to both the Association and the Bank of the combined total sum of Five Thousand Dollars (\$5,000.00) for each lot, which release funds shall be shared prorata one-third to the Bank and two-thirds to the Association and which shall be applied on the principal balance due on each of said mortgages accordingly; provided, however, that there shall be paid to the Association the sum of Twenty Five Dollars (\$25.00) as a release fee upon the presentation and execution of each release in addition to the release amount hereinabove set forth.

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