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GREENVILLE, CO. S. C.

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PROPERTY AGREEMENT

DONNIE S. TANKERSLEY

In consideration of such loans and advances as shall be made by or become due to THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON (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; or any leases, rents or funds held under escrow agreement relating to said premises; and
3. The property referred to by this agreement is described as follows:

Beginning at a point on a dirt road, which point is corner of Dan Whitmire line; thence along dirt road in a northerly direction 420 feet to a point on Childress line; thence along Childress line in an easterly direction 320 feet to a point; thence in a southerly direction 420 feet to a point on Whitmire line; thence along Whitmire line in a westerly direction 200 feet to point of BEGINNING, and being bounded on the north and east by other property of Charlie Childress; bounded on the south by property of Dan Whitmire; bounded on the west by dirt road.

ALSO, a right-of-way to use the spring adjoining the above described to be used for supplying water to the home being obtained, the right-of-way will revert back to the Grantors, Charlie E. Childress and Flov D. Childress.

That if default be made in the performance of any of the terms hereof, or if default be made in any payment of principal or interest, on any notes hereof or hereafter signed by the undersigned, the undersigned agrees and does hereby assign the rents and profits arising or to arise from said premises to the Bank and agrees that any judge of jurisdiction may, at chambers or otherwise, appoint a receiver of the described premises, with full authority to take possession thereof and collect the rents and profits and hold the same subject to the further order of said court.

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 James D. Childress Jack Baker (L. S.)

Witness James J. Childress, Jr. W. J. Faye Baker (L. S.)

Dated at: Greenville
6/30/74
Date

State of South Carolina
County of Greenville

Personally appeared before me Tosco D. ... (Witness) who, after being duly sworn, says that he saw the within named Jack Baker & W. J. Faye Baker (Borrowers) sign, seal and as their act and deed deliver the within written instrument of writing, and that deponent with James J. Childress, Jr. (Witness) witnesses the execution thereof.

Subscribed and sworn to before me
this 30 day of May, 19 74
James W. Faye
Notary Public, State of South Carolina
My Commission expires at the will of the Governor

James D. Childress
(Witness sign here)

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