

REAL PROPERTY AGREEMENT

Vol 1023 p. 110

In consideration of which the undersigned hereby agree to sell to THE NORTH CAROLINA NATIONAL BANK OF CHARLESTON (hereinafter referred to as "Bank") to or to its order, heirs, assigns, and all other such persons and institutions, all the right, title and interest in and to the above described real property, and all other such right, title and interest in and to the above described real property, and to the death of the last survivor of the undersigned, whether first or last, 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, conveying or in any manner disposing of, the real property described below, or any interest therein, or any lease, rents or profits thereon, or any agreement relating to said property; and

3. The property referred to by this agreement is described as follows:

All that certain lot of land lying, being and situate in Chick Springs Township, County and State aforesaid, being known and designated as Lot No. Forty-eight (48) in which is known as Lake View Heights, property of Mrs. Bessie and I. M. Wood Estate, shown on a subdivision and plat of same made by H. S. Brockman, Reg. Surveyor, dated Nov. 2, 1959, which plat has been recorded in the R. M. C. Office for said County in Plat Book RR, page 19. This is the same property which was conveyed to William D. Waters and Elizabeth G. Waters by James O. Bennett and James K. Smith by deed recorded in the said office in Deed Book 798, page 238. William D. Waters conveyed to grantor herein a one-half undivided interest in the above described property by deed recorded in the said office in Deed Book 898, page 443.

The above lot is subject to the Protective Covenants applicable to all the lots in this subdivision known as Lake View Heights, near Greer, S. C. which are of record in the said office in Deed Book 645, page 437.

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 issued by the undersigned, the undersigned agree and does hereby assign the rents and profits arising or to arise from said premises to the Bank, and agree that any judge of jurisdiction may, at chambers or otherwise, appoint a receiver of the demand of 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 heirs 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 enforceability of this agreement and the undersigned and its heirs are hereby authorized to rely thereon.

Witness: *[Signature]* (I. S.)
Witness: *[Signature]* Janice K. Durham (I. S.)

Dated at: SPARTANBURG, S. C.
AUG 18 1975

State of South Carolina
County of SPARTANBURG, S. C.
Personally appeared before me A. W. Hill, Jr. who, after being duly sworn, says that he knows the within and signed Darrell Lee Durham and Janice K. Durham his, said, and he their act and deed and that the within written instrument is the act and deed of the within and signed Jeanne F. McKim witness to the execution thereof.

[Signatures]

Notary Public for South Carolina
101179 RECORDED AUG 25 '75 At 2:30 P.M. # 4990

9479

4328 RV-23