

REAL PROPERTY AGREEMENT

Vol 1029 Page 869

In consideration of such loans and indebtedness as shall be made by or become due to THE BANK OF GREER, GREER, S. C. (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: ALL that piece, parcel or lot of land in Oneal Township, Greenville County, State of South Carolina, located on the West side of the Pennington Road about eight miles north from the City of Greer, bounded on the north by lands of Sallie A. Crain, on the east by said road and Sallie A. Crain, on the south and west by lands of L. A. Pittman, containing 1.13 acres, more or less, and having the following courses and distances:

BEGINNING at a point in the center of the Pennington Road (on nail and Stopper), iron pin on bank thereof, and runs thence with the Crain line, N 42-15 W 298 feet to an iron pin; thence S 8-10 W 300 feet to an iron pin; thence S 78-20 E 243 feet to a point in the center of said road (nail and stopper at point),

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, of 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 or 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. (cont. on back)

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.

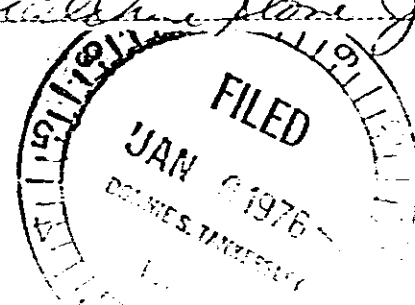
5. That the Bank may and is hereby authorized and permitted to cause this instrument to be recorded at such time and in such places as Bank, in its discretion, may elect.

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, legattes, 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 Louie Don Stokes
Witness J. Larry Loftis

Joseph W. Johnson (L.S.)
Geraldine Stone Johnson (L.S.)

Dated at: Bank of Greer
Date: Jan. 2, 1976



State of South Carolina
County of Greenville

Personally appeared before me Louie Don Stokes who, after being duly sworn, says that he saw the within named Joseph W. Johnson and Geraldine Stone Johnson sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with J. Larry Loftis witness the execution thereof.

Subscribed and sworn to before me this 2nd day of January 1976
Notary Public, State of South Carolina
My Commission expires June 20, 1979

(Witness sign here)

0869
4328 RV-23