

8770

GREENVILLE COUNTY
JAN 2 1978

REAL PROPERTY AGREEMENT

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In consideration of such loans and indebtedness 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:
All that piece, parcel or lot of land in Grove Township, Greenville County, State of S. C., on the Western side of the Old Augusta Road, Being the extreme Southern corner of Tract 3 on the plat of the property of Edwin Pepper Estate, made by W. J. Riddle in March 1926, recorded in Plat Book H at Page 70, and being shown as Tract 1 on a resurvey of said property made by W. J. Riddle in March 1947, and having, according to said resurvey, the following metes and bounds, to-wit: BEGINNING at a stake in the center of Old Augusta Road, corner of property of Mrs. Ella Holtzclaw, and running thence with her line, N. 41-30 W. 858 Feet to a stake; thence N. 12-30 W. 108.7 feet to a stake at corner of Tract 2; and running thence with the line of said tract, and continuing S. 74-30 E. 710 feet to stake in center of Old Augusta Road; thence with Old Augusta Road, S. 10 W. 495 feet to a stake; thence continuing with said Old Augusta Road, S. 6 W. 86 feet to the beginning corner, containing 5.08 acs
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.

GO TO ----- JAN 11 78 377 1.2501

Witness Frederick D. Iselin Joseph F. Ramsey (L. S.)
 Witness J. Ann Martin _____ (L. S.)

Dated at: Greenville, SC
1/6/78
 Date

State of South Carolina
 County of Greenville

Personally appeared before me Frederick D. Iselin who, after being duly sworn, says that he saw
 the within named Joseph F. Ramsey sign, seal, and as their
 act and deed deliver the within written instrument of writing, and that deponent with Frederick D. Iselin
J. Ann Martin
 witnesses the execution thereof.

Subscribed and sworn to before me
 this 6 day of January, 19 78
Thomas W. Parson
 Notary Public, State of South Carolina
 My Commission expires at the will of the Governor
1-1-81

Frederick D. Iselin
 (Witness sign here)

20755

At 2:46 P.M.

RECORDED JAN 11 1978

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