

OCT 17 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 SOUTHERN BANK AND TRUST COMPANY (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; and
- 3. Hereby assign, transfer and set over to Bank, its successors and assigns, all monies now due and hereafter becoming due to the undersigned, as rental, or otherwise, and howsoever for or on account of that certain real property situated in the County of Greenville, State of South Carolina, described as follows:

A certain lot or tract of land in the County of Greenville, State of South Carolina lying at the Southeastern corner of intersection of Houston Street and Rose Avenue shown as a portion of Lots Nos. 1 and 2 of Block H on a plat of Chapin Springs Land Company recorded in the RMC Office for Greenville County in Plat Book E at Page 41 and being further described as follows:

Beginning at an pin on the Eastern side of Houston Street at the joint corner of Lots Nos. 2 and 3 Block H, which point is 120.2 feet in a Southerly direction from the Southeastern corner of the intersection of Houston Street and Rose Avenue and running thence along the lines of Lot Nos. 3 and 5 ~~88-00~~ N 88 E 140.9 feet to an iron pin in line of Lot No. 5; thence in a line through Lots No. 1 and 2, N 1.31 W 120 feet to an iron pin on the Southern Side of Rose Avenue; thence along Rose Avenue S. 88-00 W 133.1 feet to an iron pin at the Southeastern corner of Houston Street and Rose Avenue, thence along the Eastern side of Houston Street S. 2-00 E. 120.2 feet to the point of beginning.

and hereby irrevocably authorize and direct all lessees, escrow holders and others to pay to Bank, all rent and all other monies whatsoever and whensoever becoming due to the undersigned, or any of them, and howsoever for or on account of said real property, and hereby irrevocably appoint Bank, as attorney in fact, with full power and authority, in the name of the undersigned, or in its own name, to endorse and negotiate checks, drafts and other instruments received in payment of, and to receive, receipt for and to enforce payment, by suit or otherwise, of all said rents and sums; but agrees that Bank shall have no obligation so to do, or to perform or discharge any obligation, duty or liability of the undersigned in connection therewith.

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.

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Witness Debra R. Kutch x Mettie A. Jeter

Witness Louridine Bowens x

Dated at: Greenville 9-25-78
Date

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State of South Carolina
County of Greenville

Personally appeared before me Debra R. Kutch who, after being duly sworn, says that he saw the within named Mettie A. Jeter sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with Louridine Bowens witnesses the execution thereof.

1.25 OCT

Subscribed and sworn to before me
this 25 day of September, 1978
Sara P. Robinson
Notary Public, State of South Carolina
My Commission expires at the will of the Governor

GPC 1L-36 RECORDED OCT 17 1978 at 1:00 P.M. 12492

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