

CONNIE S. TAYLOR  
FILED  
JUN 2 1979  
S.C. 20110123456

REAL PROPERTY AGREEMENT

In consideration of such loans and indebtedness as shall be made by or become due to The Palmetto Bank (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 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:

3.4 acres

Located on Greenpond Rd. in Laurens County. The land has approximately 220 feet road frontage and approximately 650 feet deep. The land is joined on the west by the land owned by Kimsey Nash and on the east by the land owned by Sam Tollison.

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, or 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 agree 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.

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 insure 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 Judy H. Cook Carl L. Bailey (L.S.)  
Witness John Samuel Feder Kim W. Bailey (L.S.)

Dated at: The Palmetto Bank, Ft. Inn, S.C.  
May 7, 1979  
Date

State of South Carolina

County of Greenville

Personally appeared before me Judy H. Cook who, after being duly sworn, says that he saw

the within named Carl & Kim Bailey (Borrowers) John Samuel Feder sign, seal, and as their

act and deed deliver the within writing instrument of writing, and that deponent with Judy H. Cook (Witness)

witness the execution thereof.

Subscribed and sworn to before me  
this 7 day of May 1979

Judy H. Cook  
(Witness sign here)

Phillip C. Henry  
Notary Public, State of South Carolina  
My Commission expires March 25, 1981

RECORDED JUN 4 1979  
at 3:00 P.M.

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