

REAL PROPERTY AGREEMENT

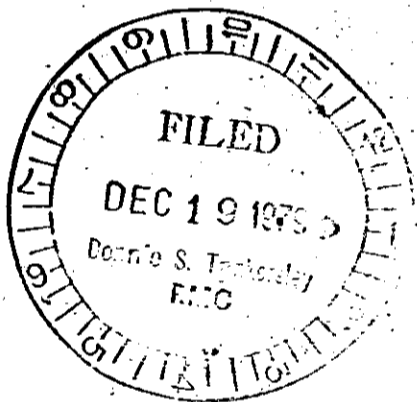
BOOK 1117 PAGE 681

In consideration of such loans and indebtedness as shall be made by or become due to the Bank of Travelers Rest (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:

That certain parcel of land known and designated as County Road and shown on the County block book as sheet 505:7, block 1, lot 6.2 acquired by deed of Lee Quality Homes Corporation on the 30th day of June, 1964 and recorded in R.M.C. office of Greenville County in deed book 758 page 77 and more particularly described as follows:

All that certain piece, parcel or lot of land, situate, lying and being in the County of Greenville, State of South Carolina and beginning at a Northeast point where the lands of Julius W. Hudson and Ralph E. Wells meet on New Road and running South parallel with New Road for a distance of 200 feet to a point; thence running East for a distance of 316 feet to a point; thence running northeast for a distance of 060 links to a point; thence running North for a distance of 200 feet to a point; thence running West for a distance of 254 feet to the point of beginning. This land, three-fourths (3/4) acres more or less,** bounded on the West by New road, on the North by Julius W. Hudson, on the East by Branch and lands of N.D. (Wyet) Loopers, and on the South by other lands of Ralph E. Wells and is a portion of the land deed to Ralph E. Wells by Ernest M. Bishop, recorded January 11th, 1945 in Deed Book M. Page 616 in the Clerk of Court's Office for Greenville County, State of South Carolina.



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 Jerry Riddle x William H. Bridgeman
Witness Penny J. Hester x Dorothy Bridgeman

Dated at: Travelers Rest December 17, 1979

State of South Carolina
County of Greenville

Personally appeared before me Jerry Riddle who, after being duly sworn, says that he saw the within named William H. Bridgeman and Dorothy Bridgeman sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with Penny Hester witnesses the execution thereof.

Subscribed and sworn to before me this 17th day of December, 1979
Jerry Riddle (Witness sign here)
Notary Public, State of South Carolina
My Commission expires Dec. 28, 1983

RECORDED DEC 19 1979 at 1:00 P.M.

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