



REAL PROPERTY AGREEMENT

BOOK 1127 PAGE 192

In consideration of the loans and indebtedness as shall be made by or become due to THE BANK OF GREER, GREER, S. C. hereinafter referred to as Bank, 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 become delinquent, all taxes, assessments, dues and charges of every kind imposed or levied upon the real property described below:

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 certain piece, parcel or lot of land, situate, lying and being in the State and County aforesaid, about 9 miles Northwest of Greer, near Few's Chapel Methodist Church, on the East side of S. C. Highway No. 101 (also known as The Gap Creek or O'Neal Road), containing One and 7/10 (1.7) acres, more or less, as shown on plat of Hugh C. Brown property prepared by Lindsey & Associates, dated October 12, 1979, which plat is recorded in the R.M.C. Office for said County in Plat Book 7-Q at page 19, and being more particularly described according to said plat as follows:

Beginning at an iron pin on the East side of said S.C. Highway No. 101, joint front corner with property owned now or formerly by Jim Suddeth, which point is 1850.6 feet, more or less, in a Southeast direction from the

That if default be made in the performance of any of the terms hereof (cont. on back) 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 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.

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, legates, 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: Jay H. Fowler Michael H. Brown (L.S.)

Witness: Dorothy D. McHugh (L.S.)

Dated at: Greer, S.C. May 15, 1980

State of South Carolina County of Greenville

Personally appeared before me Dorothy D. McHugh who, after being duly sworn, says that he saw the within named Michael H. Brown sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with Jay H. Fowler witness the execution thereof.

Subscribed and sworn to before me this 15 day of May 1980

Jay H. Fowler Notary Public, State of South Carolina My Commission expires Jan. 24, 1988

Dorothy D. McHugh (Witness sign here)

4328 RV-2