

REAL PROPERTY AGREEMENT

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

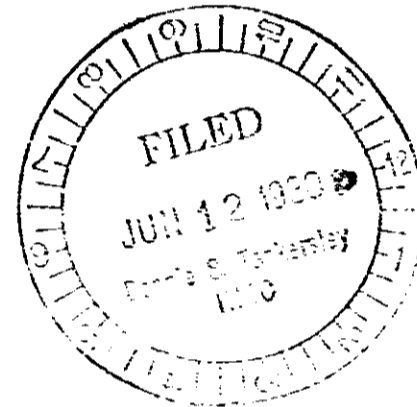
2. Without the prior written consent of Bank, to refrain from creating or permitting any lien or other encumbrance (other than those presently existing) to exist on, and from transferring, selling, assigning or in any manner disposing of, the real property described below, or any interest therein; and

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: All that piece, parcel or lot of land in Greenville County, State of South Carolina, described as follows:

BEGINNING at an iron pin on the South side of Gap Creek Road, joint corner of property of grantor and Stewart Hendrix, and running thence with the line of Hendrix S. 45-30 E. 370 feet to an iron pin; thence continuing an additional 27 feet on the same course to the center of Gap Creek; thence down the center of Gap Creek to a point in the center of Gap Creek, an offset line commencing at the iron pin 27 feet from Gap Creek, on the Hendrix line running S. 37-08 W. 443.9 feet to an iron pin 30 feet from center of Gap Creek; thence from the center of Gap creek N. 46-16 W. 30 feet to the iron pin last referred to; thence N. 46-16 W. an additional 530 feet to an iron pin on the south side of Gap Creek Road; thence with the south side of Gap Creek Road N. 57-44 E. 450 feet to the point of beginning.

This is part of the property conveyed to grantor by W. A. Johnson by his deed dated August 17, 1964 and recorded in the R.M.C. Office for Greenville County in Deed Book 757 at page 42.

The grantor is the same person as Mary Francis Bailey, her name by marriage now being Mary Frances Bailey Myers.



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.

Witness Judy E. Johnson x Darryl Lee Bailey Gilbert
Witness Toni D. Clark x George H. Gilbert

Dated at: Marion 3-11-80
Date

State of South Carolina
County of Greenville

Personally appeared before me JUDY E. JOHNSON who, after being duly sworn, says that he saw the within named Darryl Lee Bailey Gilbert & George H. Gilbert sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with TONI D. CLARK witnesses the execution thereof.

Subscribed and sworn to before me this 11 day of March 19 80
Judy E. Johnson (Witness sign here)

Shirley B. Jordan
Notary Public, State of South Carolina
My Commission expires 11-17-87

JUN 12 1980
at 12:00 P.M.

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