

AUG 27 1980
Thorneton S. Williams
Notary Public

REAL PROPERTY AGREEMENT

BOOK 1132 PAGE 99

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

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; 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 in Greenville County, South Carolina, in Austin Township, being in the Town of Simpsonville on the South side of Trade Street, and containing 1/5 of an acre, more or less, bounded on the North by said Trade Street, on the East by lands, now or formerly, of F. M. Todd and on the South and West by Woodside Cotton Mills. The lot extends from Trade Street back to the lot of land sold by Russell E. Thackston to Woodside Cotton Mill Co., recorded in Deed Volume 328 at page 263. This lot extends back to a point approximately 20 feet from the railroad right of way on the East side of said lot and approximately 50 feet from said right of way on the West side of said lot.

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 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, legattes, 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 J. B. Drake M. Carole Hovey (I.S.)
 Witness Thorneton S. Williams _____ (L.S.)

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Dated at: Simpsonville, SC

August 22, 1980
Date

State of South Carolina

County of

Personally appeared before me Thorneton S. Williams who, after being duly sworn, says that he saw
(Witness)

the within named M. Carole Hovey sign, seal, and as their
(Borrowers)

act and deed deliver the within written instrument of writing, and that deponent with J. B. Drake
(Witness)

witness the execution thereof.

Subscribed and sworn to before me
this 26th day of August 1980

Thorneton S. Williams
(Witness sign here)

Margaret R. Sheppard
Notary Public, State of South Carolina
My Commission expires 11/13/88

RECORDED AUG 27 1980
at 12:30 P.M.

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