

Vol 1172-115

REAL PROPERTY AGREEMENT

In consideration of such loans and indebtedness as shall be made by or become due to South Carolina Federal Savings and Loan Association (hereinafter referred to as "Association") 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 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 Association, 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 Association, its successors and assigns, all monies now due and hereafter becoming due to the undersigned, or 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:

Mary C. Gaddy and Rupert R. Gaddy, Jr., their heirs and assigns forever:

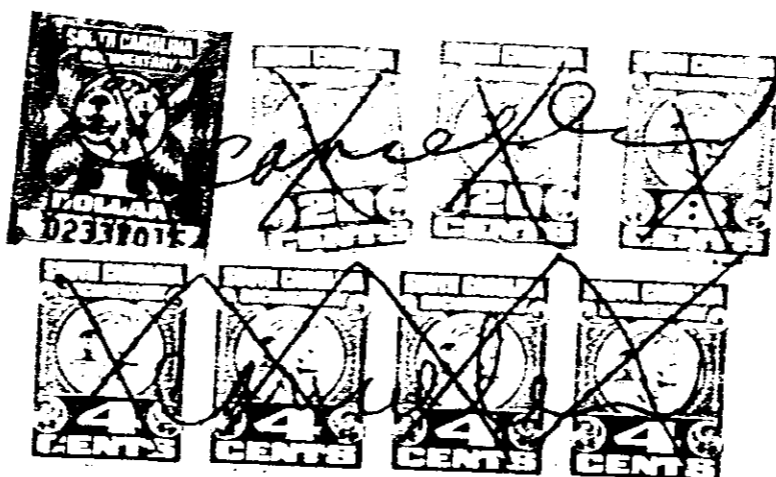
All that certain piece, parcel or lot of land with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as Lot No. 79, Section 5 of a subdivision known as Colonial Hills, as shown on a plat thereof, prepared by Piedmont Engineers and Architects, dated October 18, 1966, recorded in the RMC Office for Greenville County in Plat Book QQQ, Page 21 and having, according to said plat, the following metes and bounds, to-wit:

Beginning at an iron pin on the West side of Fairford Circle, joint from corner of Lots 78 and 79; thence with the joint line of said lots N. 88-20 W., 175.1 feet to an iron pin; thence N. 1-16 E., 90.1 feet to an iron pin; thence S. 88-29 E., 175.6 feet to an iron pin on Fairford Circle; thence with the West side of Fairford Circle S. 1-21 W., 90 feet to the beginning corner.

Grantees herein jointly and severally hereby assume and covenant to perform all the terms and conditions of the obligations set forth in that certain promissory note executed by Mary E. Daniels and delivered to South Carolina Federal Savings and Loan Association in the amount of Forty-Six thousand and no/100 (\$46,000.00) Dollars, dated April 22, 1980, and that certain mortgage securing said promissory note of even date therewith, upon the property conveyed in this deed, which mortgage is recorded in Mortgage Book 1501, at Page 279, in the RMC Office for Greenville County, South Carolina on April 22, 1980, including, but not limited to, the obligations to repay the debt. The present balance as of 7-1-82 is \$45,126.99.

This conveyance is made subject to all easements, restrictions and rights of way, if any, appearing of record affecting this property.

This is the same property conveyed unto the grantor by deed of R. Alan Calloway and Mary S. Calloway, recorded in the RMC Office for Greenville County in Deed Book 1124, Page 416 on April 22, 1980.



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 Association, 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 Association shall have no obligation so to do, or to perform or discharge any obligation, duty or liability of the undersigned in connection therewith.

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