



1215145361 BOOK 1617 PAGE 414

WHEREAS, one or more of the undersigned is indebted to the First National Bank of South Carolina, Landrum, South Carolina, in the amount of Seven Thousand Five Hundred Forty Six Dollars (\$ 7,546.80) Dollars, payable 60 payments @ \$125.78 and said debt was contractual, time of 1st installment due August 10, 1983 payment of an existing debt extended or further credit granted upon the express agreement that the following undertaking would be executed and delivered:

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that the undersigned in consideration of the premises and the sum of One Dollar and other good and valuable consideration to each of them paid, receipt of which is hereby acknowledged, do hereby agree:

(1) That so long as the undersigned or any one or more of them is indebted to the said Bank, or its assigns, in any amount, whether such obligation be incurred before or after the date hereof, whether as maker, endorser, guarantor, or otherwise, until cancellation of such indebtedness is evidenced by a formal release of this instrument, the undersigned or any one or more of them will not make or cause to be made any mortgage, deed of trust, conveyance of other instrument of agreement having the effect of a lien or encumbrance upon or conveyance of real estate or interest in real estate now owned by the aforesaid or any of them:

(2) The property referred to by this agreement is described as follows: All that piece, parcel or lot of land in Glassy Mountain Township, Greenville County, State of South Carolina, being in Oak Grove School District 14 A and described by metes and bounds as follows:
BEGINNING on a stone, Stewart and Barnett corner and running thence old line, North 59 1/4 West 10.53 chains to pin in Landrum Road (33 1/2 feet East of iron pin on West side of road thence with said road, South 4 West 5.25 chains pin in road (stone on East bank of road 30 links from corner); thence South 89-15 East 9.46 chains to stone and BEGINNING corner, (SEE BELOW)

(3) In the event the undersigned fails to pay any indebtedness due the Bank, whether as maker, endorser or otherwise, at maturity, or at maturity of any renewal or renewals of the instrument evidencing such debt, or if any installment payment upon said debt be not paid when due, the undersigned upon demand in writing shall execute and deliver forthwith to the Bank, or its assigns, a real estate mortgage in customary form to secure payment of said indebtedness over such extended time as may be agreed upon by the parties or in the absence of agreement the mortgage shall be conditioned upon payment in full not later than thirty days after the date in writing was made for execution and delivery of the mortgage.

(4) 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.

Invalidation of any portion of this Agreement by Statute, Court decree, Judgement or otherwise shall in no way effect the validity of any other portion hereof.

IN WITNESS WHEREOF, I (we) have caused these presents to be executed, sealed and delivered this 8th day of July, 19 83.

IN THE PRESENCE OF
[Signature]
[Signature]

Bobby L. Spencer (SEAL)
Bobby L. Spencer
Opal F. Spencer (SEAL)
Opal F. Spencer (SEAL)

(no. 2 continued from above)
containing 2.48 acres, more or less, said property being bounded by Talmadge Stewart (Shug), G Belue and the balance of the P. O. Barnett place.
The above described property is the identical property conveyed to Clyde Eugene Bailey by J. D. Price by deed dated January 5, 1965, recorded in Book 764, Page 531 in the office of the Register of Mesne Conveyance for Greenville County, South Carolina, on January 6, 1965.

