

REAL PROPERTY AGREEMENT

70-1546
VA 10-72-823

In consideration of such loans and indebtedness as shall be made by or become due to Federal Savings and Loan Association of Greenville, S.C. 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 last survivor of the undersigned, whichever first occurs, the undersigned, jointly and severally, do hereby 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, or any lease, rents or funds held under escrow agreement relating to said premises; and
3. The property referred to by this agreement is described as follows:

20 E. Sable Ct. Greenville, S.C. 29611
3 Bedrooms, 2 Bathrooms, 1.5 Carport

35656
JUN 13 1980

1980
FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, S.C.
JAMES W. HART
PRESIDENT

GREENVILLE, S.C.
RECORDED
JAN 13 11 43 AM '80
CO. S. C.

That if default be made in the performance of any of the terms hereof, default shall be made in any payment of principal or interest, on any notes hereof or hereafter signed by the undersigned, then the undersigned do hereby assign the rents and profits arising or to arise from said premises to the Association 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 Association when due, Association, at its election may declare the entire remaining unpaid principal and interest of any obligation or indebtedness then remaining unpaid to Association to be due and payable forthwith.

5. That Association may and is hereby authorized and permitted to cause this instrument to be recorded at such time and in such place as Association, in its discretion, may elect.

6. Upon payment of all indebtedness of the undersigned to Association this agreement shall be and become void and of no effect, and until then it shall apply to and bind the undersigned, their heirs, executors, devisees, administrators, executors, successors and assigns, and inure to the benefit of Association and its successors and assigns. The affidavit of any officer or department manager of Association 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: Russell W. Hart X Michael D. Ladow (S.S.)
Witness: Shelby J. Ward X Linda L. Ladow (S.S.)

Dated at: Greenville, S.C.
1/23/78

State of South Carolina

County of Greenville

Personally appeared before me Russell W. Hart who, after being duly sworn, says that

he saw the within named Michael D. Ladow AND Linda L. Ladow sign, seal, and as their act and deed delivers the within written instrument of writing, and that deponent with Shelby J. Ward witnesses the execution thereof.

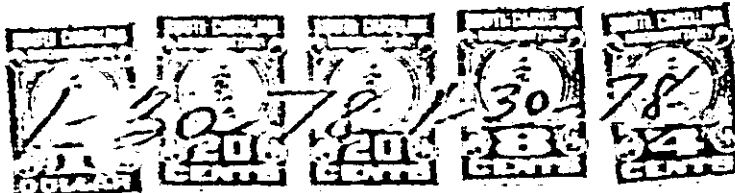
Subscribed and sworn to before me
this 23 day of Jan, 1978
William G. McCarron
Notary Public, State of South Carolina

My Commission expires 8-31-1987

Fee 205

RECORDED JAN 30 1978
at 2:30 P.M.

22-17



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