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20415

OLLIE FARNSWORTH REAL PROPERTY AGREEMENT

R.M.C.

Index in REM

In consideration of such loans and indebtedness as shall be made by or become due to THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON (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 situate, lying and being in Grove Township, Greenville County, State of South Carolina, on the west side of Augusta Road approximately 9 miles from and south of Greenville County Courthouse, consisting of 2 acres, according to plat of W. J. Riddle, Surveyor, September, 1949, and having the following metes and bounds:

BEGINNING at an iron pin on the west side of said Augusta Road, corner of property of S. R. Burry, and running thence with the Augusta Road, N. 9-40 W. 226.6 feet to iron pin, corner of other property of Thomas Stenhouse; thence with the Stenhouse line S. 87-15 W. 387.5 feet to iron pin; thence S. 9-40 E. 226.6 feet

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, on 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 of 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 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 Tommy Tranelike C. Horace Loftis (L. S.)
Witness Daniel N. Howell Hazel E. Loftis (L. S.)

Dated at: Greenville S.C.
2/6/63
Date

State of South Carolina

County of Greenville

Personally appeared before me Tommy Tranelike who, after being duly sworn, says that he saw the within named C. Horace Loftis and Hazel E. Loftis sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with Daniel N. Howell witnesses the execution thereof.

Subscribed and sworn to before me this 6th day of Feb., 1963

Medford P. Leethin
Notary Public, State of South Carolina
My Commission expires at the will of the Governor

Tommy Tranelike
(Witness sign here)

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to iron pin, S. R. Burry corner; thence with Burry line, N. 87-15 E. 387.5 feet to iron pin on Augusta Road being the point of beginning; being the same tract of land conveyed to me by Thomas Stenhouse by his deed dated December 27, 1950 and recorded in the R. M. C. office for Greenville County in Vol. 425, at page 475.

Recorded February 12th, 1963 at 11:27 A. M. #20415

The debt hereby secured is paid in full and the Lien of this instrument is satisfied this 22 of December 1966 The South Carolina National Bank, Greenville, S.C.

SATISFIED AND CANCELLED OF RECORD

22 DAY OF May 1967
Ollie Farnsworth
R.M.C. GREENVILLE COUNTY, S. C.