

GREENVILLE S.C.

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REAL PROPERTY AGREEMENT

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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 twentyone 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: Beginning at an iron pin on the western side of Buncombe Rd. or the corner of property owned by Ben E. and Myrtle S. Parr to First Assembly of God (Lot No. 5), and running thence along Buncombe Rd. N. 16 E. 91 feet to an iron pin at corner of property now or formerly belonging to Winchester; thence along the Winchester line N. 77W. 131 feet; thence continuing along the Winchester line N. 15 E. 13 feet to a point on the southern side of Morris St. (formerly Park St.); thence along the southern side of Morris St. N. 77 W 76 feet to the joint corner of lots 7 and 125; thence along the eastern side of lot 125 S. 15 W. 132 feet to the joint rear corner of lots 5 and 6; thence along the joint line of lots 5 and 6, S. 76 E. 203 feet to the point of beginning. ALSO: (on reverse side)

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 Hazel Welbanks
Witness Doris Belcher

First Assembly of God Church by
Deacon (L.S.)
Deacon (L.S.)
Deacon

Dated at: SCN BANK
1-10-75
Date

State of South Carolina

County of GREENVILLE

Personally appeared before me Hazel Welbanks who, after being duly sworn, says that he saw the within named J. EDWARD BEAULT, ROBERT ANDERSON, WILLIAM G. RAVAN sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with Doris Belcher witnesses the execution thereof.

Subscribed and sworn to before me
this 10 day of JANUARY 1975
Lawrence R. Miller
Notary Public, State of South Carolina
My Commission expires at the will of the Governor

Hazel Welbanks
(Witness sign here)

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