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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 (hereafter 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: Beginning at an iron pin on the south side of Hickory Lane Extension, joint front corner with Lot D, property now or formerly of Mendel T. Hawkins, and running thence with joint line S. 04-07W. 182 feet to an iron pin; thence N. 86-16 W. 123 feet to an old iron pin; thence N. 01-45 E. 207.7 feet to an iron pin, having crossed an old iron pin at 170.4 feet; thence S. 85-58 E. 80 feet to an iron pin on Hickory Lane Extension; thence S. 04-02W. 25 feet along the end of Hickory Lane Extension to an iron pin; thence S. 86-03E. 51.6 feet along Hickory Lane Extension to an iron pin, the point of beginning. This being a portion of the property conveyed to Mendel T. Hawkins, by deed of Margaret S. James dated December 17, 1977 and recorded December 21, 1977 in Deed Book 45-D, at page 825, R.M.C. Office for Spartanburg County.

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 Gale B. Crawford X James M. Bailey (L. S.)
 Witness Debra Swafford X Norma H. Bailey (L. S.)

Dated at: Greenville
June 11, 1982
Date

State of South Carolina
 County of Greenville
 Personally appeared before me Gale B. Crawford who, after being duly sworn, says that he saw
 the within named James M. Bailey (Borrowers) sign, seal, and as their
 act and deed deliver the within written instrument of writing, and that deponent with Debra Swafford
 (Witness) witnesses the execution thereof.

Subscribed and sworn to before me
 this 11 day of June, 1982
Gale B. Crawford
 (Witness sign here)

Notary Public State of South Carolina
My Commission expires at the will of the Governor

12/21/88 RECORDED JUN 14 1982 2:19 P.M. 27938

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