

FILED
AUG 27 1974

REAL PROPERTY AGREEMENT

1974-100

In consideration of such loans and indebtedness as shall be made by or become due to the Bank of Travelers Rest in connection with this Bank's loan to the undersigned, jointly or severally, and until all of such loans and indebtedness have been paid in full, or until twenty days after the maturity of the last 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;
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; and
3. Hereby assign, transfer and set over to Bank, its successors and assigns, all monies now due and hereafter becoming due to the undersigned, as rental, or otherwise, and howsoever for or on account of that certain real property situated in the County of GREENVILLE, State of South Carolina, described as follows:

1.6 acres on the eastern side of South Carolina Highway No. 186 in Bates Township, being shown and designated on plat of property of Ronnie E. Bates, dated August 20, 1974, prepared by Terry T. Dill, R.L.S., as follows:

BEGINNING at a point on the eastern side of South Carolina Highway No. 186 at the joint corner of the within described property and property now or formerly belonging to J.H. Bates and running thence along the eastern right-of-way of said road N. 38-07 E. 150 feet to a point in the center of a county road intersecting with the aforementioned highway; thence along the center of said county road S. 79-30 E. 287.7 feet to a point; thence leaving said road S. 13-18 E. 164 feet to a point; thence S. 04-47 W. 55 feet to a point; thence S. 45-37 W. 40 feet to a point; thence N. 64-53 W. 415 feet to a point on the eastern side of the aforementioned highway, the point of beginning.

Derivation: Deed of J.H. Bates and Pauline Moody Bates to the Mortgagor recorded May 27, 1974 in Deed Book 1037 at Page 34.

and hereby irrevocably authorize and direct all lessors, escrow holders and others to pay to Bank, all rent and all other monies whatsoever and whenever becoming due to the undersigned, or any of them, and howsoever for or on account of said real property, and hereby irrevocably appoint Bank, as attorney in fact, with full power and authority, in the name of the undersigned, or in its own name, to endorse and negotiate checks, drafts and other instruments received in payment of, and to receive, receipt for and to enforce payment, by suit or otherwise, of all said rents and sums; but agrees that Bank shall have no obligation to do, or to perform or discharge any obligation, duty or liability of the undersigned in connection therewith.

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, effect, force and continuing force of this agreement and any person may and is hereby authorized to rely thereon.

Witness

M. Farn

Ronnie E. Bates

Witness

[Signature]

Eddie K. Bates

Dated at Bank of Travelers Rest

Date

State of South Carolina

County of Greenville

Personally appeared before me

S. R. Farr

who, after being duly sworn, says that

he saw the within named Ronnie E. Bates and Eddie K. Bates

sign, seal, and as

there act and deed deliver the within written instrument of writing, and that dependent with

Cathy A. Mazzyk

(Witness)

attest the execution thereof.

Subscribed and sworn to before me

M. Farn
(Witness)

[Signature]
Notary Public, State of South Carolina
My Commission Expires February 6, 1991

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