

Real Property Agreement

In consideration of such covenants and indebtedness as shall be made by or for the due to Bankers Trust of South Carolina, N.A. (hereinafter referred to as "Bank") from the undersigned jointly or severally, and until all of such covenants and indebtedness have been paid in full, or until bankruptcy proceedings involving the said debtors or any of the undersigned, whichever first occurs, the undersigned jointly and severally promise and agree:

1. To pay, prior to becoming due and mature, 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 profits thereon, or any agreement relating to said premises, and **All that piece, parcel or lot of land with improvements thereon, situate, lying and being in the Piedmont Manufacturing Company Village in or near the Town of Piedmont, Greenville County, South Carolina, being more particularly described as Lot No. 167, Section 4, as shown on a plat entitled "Property of Piedmont Mfg., Greenville County," made by Dalton & Neves, February, 1950; Sections 3 and 4 of said plat are recorded in the RMC Office for Greenville County in Plat Book Y at pages 2-5 inclusive, and pages 6-9 inclusive, respectively. According to said plat the within described lot has a frontage of 110 feet.**
3. The property referred to by this agreement is described as follows:

In the event default is 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 covenants hereby assign the rents and profits arising or to arise from said premises to the bank and agrees that any judge or court 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, but agrees further that the bank shall have no obligation to perform or discharge any obligation of duty or liability of the undersigned in connection with the said assignment of rents and profits.

4. That in default of the payment of covenants and indebtedness hereunder or the performance of any of the terms hereof, 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 pages as Bank, in its discretion may elect.

6. Upon payment in full of all covenants 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, 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, verity and continuing force of this agreement and any person may, and is hereby authorized to rely thereon.

Witness my hand and seal this 8th day of December, 1977, at Greenville, South Carolina.
Kenneth H. McClan (Signature)
Kathy Page (Signature)

Deponent: Greenville, S. C. Date: 12-8-77

Subscribed and sworn to before me this 8th day of December, 1977, at Greenville

Witness my hand and seal this 8th day of December, 1977, at Greenville, South Carolina.
Kenneth H. McClan (Signature) who, after being duly sworn, says that he saw the within named

Lucille McGee sign, seal and as their act and deed deliver the

above written instrument of writing, and that deponent with *Kathy Page* (Witness) witnesses the execution thereof.

Subscribed and sworn to before me this 8th day of Dec. 19 77
Kenneth H. McClan (Witness sign here)

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

RECORDED DEC 9 1977 At 2:00 P.M. 17693

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