

OCT 16 1974
CONNES, TANKERSLEY

REAL PROPERTY AGREEMENT

BOOK 1008 PAGE 524

0524

In consideration of such loans and indebtedness as shall be made by or become due to THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA (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; 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:

All that lot of land located in the State of South Carolina, County of Greenville, approximately 12 miles north of Greer, in Glassy Mountain Township, on the west side of State Highway No. 11, containing 2.64 acres, more or less, and shown on survey of the property of Clenard F. Ownbey and Terry Jean B. Ownbey by John A. Simmons, R.L.S., dated March 19, 1971, and having according to said plat the following metes and bounds, to wit:

BEGINNING at a point on the right-of-way of State Highway No. 11 (iron pin back at 15 feet), said point being 840 feet, more or less, from Highway 101, and running thence along and with Highway 11 S. 27-08 W. 353 feet to an iron pin in center of Bartons Creek: thence down with the meandering of the Bartons Creek, the center of which is the line, the following tie line; N. 89-34 W. 223.6 feet to an iron pin; thence N. 28 W. 122.1 feet to an iron pin; thence N. 48-55 W. to a point in center of creek (iron pin back at 15 feet); thence M/ 44-37 E. 305 feet to an iron pin; thence S. 79-07 E. 285 feet to the point of beginning.

This being a portion of that property conveyed to grantors in Deed Book 893 at Page 1.

and hereby irrevocably authorize and direct all lessees, 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 so 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, effectiveness and continuing force of this agreement and any person may and is hereby authorized to rely thereon.

Witness Charles H. Welch x Clenard F. Ownbey Jr.
 Witness Robert W. Zimmerman x Terry Jean B. Ownbey
 Dated at: Greer Nov 8 - 74
 Date

State of South Carolina
County of Greenville

Personally appeared before me Charles H. Welch who, after being duly sworn, says that he saw the within named Clenard F. Ownbey and Terry Jean B. Ownbey sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with Robert W. Zimmerman witnesses the execution thereof.
(Witness)

Subscribed and sworn to before me this 8 day of Oct 1974
Charles H. Welch
(Witness sign here)

Charalith V. Smith
Notary Public, State of South Carolina
My Commission expires at the will of the Governor
7/25/77
1-05-175

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