

8014

FILED GREENVILLE CO. S. C. REAL PROPERTY AGREEMENT

Return Vol 1048 PAGE 182

DEC 20 3 07 PM '76

In consideration of the 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 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: All of that tract of land in the County of Greenville, State of South Carolina in Bates Township containing 1.47 acres, more or less according to plat entitled J.G. Powers property made by H.T. Corn July 20, 1959 and recorded in the R.M.C. Office for Greenville County in plat book 00 at page 303 and having, according thereto, the following metes and bounds, to-wit: Beginning at an iron pin on the northern side of Bridwell Road, 210 feet west of the intersection of Little Texas Road and running thence along the property of McAlister, N 25 W, 210 feet to an iron pin; thence along other property of the grantors S 73-15 W, 316 feet to an iron pin; thence S 25 E, 216 feet to an iron pin in Bridwell Road; thence along said road, N 73-15 E, 288 feet to the point of beginning and being a portion of that property conveyed to us in deed book 527 at page 31, 40, 46 and 52 and being the south-eastern most part of that 5 acre tract as shown in recorded plat book 00 at page 194.

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.

055873 200
125 M

Witness John P. Mullins III Carol Bowers (L. S.)
Witness Brenda Bishop Margie Bowers (L. S.)

Dated at: Poinsett office - South Carolina National
12/8/76
Date

State of South Carolina
County of Greenville

Personally appeared before me John P. Mullins III (Witness) who, after being duly sworn, says that he saw the within named Carol Bowers & Margie Bowers (Borrowers) sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with Brenda Bishop (Witness) witnesses the execution thereof.

Subscribed and sworn to before me
this 8 day of Dec., 1976
Brenda Bishop
(Witness sign here)

Shirley C. Bishop
Notary Public, State of South Carolina
My Commission expires at the will of the Governor

50-111 12-12-79 RECORDED DEC 20 '76 At 3:07 P.M. 16550

4328 RW-2