

1977

1072 - 332

REAL PROPERTY AGREEMENT

In consideration of such 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 twentyone 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 that lot of land in the County of Greenville, State of South Carolina at Lavelle's St., South Carolina, shown as lot No. 2 on plat of last and first, property of certain types, recorded in plat book 11 at page 49, and having according to said plat, the following metes and bounds, to-wit: beginning at an iron pin on the southwestern side of Easton Drive at the corner of lot No. 1 and running thence S 05-55 W, 211.4 feet to an iron pin thence N 15-36 W, 107.4 feet to an iron pin thence along the line of lot no. 3, S 70-55 E, 211 feet to an iron pin on the southwest side of Easton Drive, thence with said drive S 21-05 W, 101 feet to the point of beginning. This is one of the lots conveyed to me in plat book 11 at page 30.

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 come 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.

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Witness Theresa Carroll Benjamin L Cunningham (L. S.)
 Witness Jan McManus Benjamin L Cunningham (L. S.)

Dated at: Greenville S.C.
1-17-78
 Date

State of South Carolina
 County of Greenville

Personally appeared before me Theresa Carroll who, after being duly sworn, says that he saw the within named Benjamin L. AND EASTENS M Cunningham sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with JAN McMANUS witnesses the execution thereof.

Subscribed and sworn to before me this 17 day of JANUARY, 1978 Theresa Carroll (Witness sign here)

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

1.2501

4-16-85
 50-111 RECORDED JAN 20 1978 At 3:00 P.M. 21679

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