

Bankers Trust

DONNIE S. TANKERSLEY
R.M.C.
F I L E D
APR 25 1979

11:21 AM

Real Property Agreement AM 7 8 9 10 11 12 1 2 3 4 5 6 PM

In consideration of such loans and indebtedness as shall be made by or become due to Bankers Trust of South Carolina, N.A. (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 (20) 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 those pieces, parcels or lots of land situate, lying and being on the eastern side of Royce Street, near the Town of Greer, in the County of Greenville, State of South Carolina, and known and designated as Lots Nos. 59, 60 and 61 of a subdivision of property of B. F. Flynn Estate, Plat No. 1, which plat is recorded in the RMC Office for Greenville County in Plat Book R at page 81, said lot having such notes and bounds as shown thereon.

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 in 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, but agrees further that the bank shall have no obligation to perform or discharge any obligation, duty, or liability of the undersigned in connection with the said assignment of rents and profits.

That if default be made in the payment of loans 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.

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.

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 sufficient evidence of the validity, effectiveness and continuing force of this agreement and any person may and is hereby authorized to rely thereon.

Witness: Kay D. Waddell C. P. Altenhofen
Ann S. Waters Gazelle A. Altenhofen
 Date: _____ Date: _____

State of South Carolina
County of Greenville

Witness, subscribed before me Kay D. Waddell who after being duly sworn, says that he saw the abovesigned

C. P. Altenhofen and Gazelle A. Altenhofen sign, seal and as their full and lawful attorneys

in written instrument of writing, and that he declared with Ann S. Waters witnesses that they did thereat

Subscribed and sworn to before me Kathleen J. Stokow

this 17th day of April 1979 (Witness sign here) Kay D. Waddell

Notary Public, State of South Carolina
My Commission Expires July 16, 1980

RECORDED APR 25 1979
at 12:00 P/M

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