

BOOK 739 PAGE 944

STATE OF SOUTH CAROLINA, }  
COUNTY OF GREENVILLE. }

AGREEMENT NOT TO ENCUMBER, ETC.

This Agreement entered into at Greenville, South Carolina, this 19th day of December, 1963, by and between CHARLESTON CAPITAL CORPORATION, a South Carolina corporation (hereinafter referred to as "Capital") and THE FIRST MORTGAGE COMPANY OF SOUTH CAROLINA, a South Carolina corporation (hereinafter referred to as "First Mortgage").

WHEREAS First Mortgage is indebted unto Capital in the amount of Ten Thousand Six Hundred Dollars (\$10,600.00) as evidenced by the Note of First Mortgage of even date herewith, the terms of which will more fully appear upon reference thereto; and

WHEREAS Claude E. Freeman and Robert D. Poole are the owners of all of the outstanding stock of First Mortgage, totalling One Hundred shares (100) and have assigned the said stock unto Capital as security for the above mentioned loan; and

WHEREAS as a condition precedent to the making of the said loan, Capital (which is the holder of a first mortgage upon certain property owned by First Mortgage lying on the Northeast side of Frontage Road I-385 in Butler Township of Greenville, State of South Carolina, recorded in the office of the R. M. C. for Greenville County, State of South Carolina, in Book 944 Page 48.) has imposed that First Mortgage agree, so long as the said loan remains outstanding, that it will not convey or in any fashion further encumber any of its assets.

W I T N E S S E T H:

That First Mortgage, in consideration of the making of the above mentioned loan and as an express inducement thereto and further in consideration of the sum of Three Dollars (\$3.00) to it in hand paid, hereby covenants and agrees with Capital as follows:

1. That until the above mentioned loan, both principal and interest, is fully repaid, First Mortgage will not convey, transfer, assign or in any fashion encumber (other than by the

Continued on next page