REAL PROPERTY AGREEMENT

VOL 1023 PAGE 697

In consideration of such loans and indebtedness as shall be made by or become due to FIRST PIEDMONT BANK AND TRUST COMPANY (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 as follows:

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.

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.

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 certain piece, parcel and lot of land with all improvements thereon in the County of Pickens, State of South Carolina, being known and designated as Lot 22 on plat of Indian Forest Subdivision made by Piedmont Engineering in May, 1960 and revised in May, 1961 and being recorded in the Office of the Clerk for Pickens County, South Carolina in Plat Book 1920, at Page 87-A and having the following metes and bounds according to said plat:
Beginning at an iron pin on Widgeon Lane at the joint fron corner of Lots 22 and 23 and running thence with the joint line of said Lots N. 37-20 W. 253.2 feet to a point at or near Saluda Lake; thence S. 33-55 W. 232.4 feet to a point being the joint rear corner of Lots 22 and 21; thence with the joint line of Lots 21 and 22, S. 51-46E. 206.5 feet to an iron pin on the Northwest side of Widgeon Lane; thence with the Northwest side of Widgeon Lane, N. 45-23 E. 170 feet to the point and place of beginning. This being the same property conveyed to the Grantor by deed of Patewood Corporation dated August, 1970 and recorded in the office of the Clerk of Court for Pickens County, South Carolina in Deed Book 12-I, at Page 536.

and hereby irrevocably authorize and direct all lessees, escrow holders and others to pay to Bank, all rent and all other monies whatsoever and whensoever 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 R. Dennis Hemmett, James R Brannon

Witness Clare C. Jones

Dated at Greenville, S.C. 8/29/75
Date

State of South Carolina
County of Greenville

Personally appeared before me Clare C. Jones (Witness) who, after being duly sworn, says that he saw the within named James Ray Brannon (Borrowers) sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with R. Dennis Hemmett (W) witnesses the execution thereof.

Subscribed and sworn to before me this 29 day of August, 1975

Clare C. Jones
(Witness sign here)

Notary Public, State of South Carolina
My Commission Expires:

RECORDED SEP 4 '75 At 12:00 P.M. # 6050

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