

REAL PROPERTY AGREEMENT

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In consideration of such loans and indebtedness as shall be made by or become due to THE BANK OF GREER, GREER, S. C. (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 that piece, parcel or lot of land in Chick Springs Township, Greenville County, State of South Carolina, about one mile northwest from Reid's School and being in Reid's School District No. 9-E, lying on the northeast side of the Paris Mountain Road, and being a part of the same land that was conveyed to M. C. Loftis and Mae Loftis by deed from T. G. Jones, March 13, 1946, and recorded in the office of the R.M.C. for Greenville County in Deed Book 300, at page 290, and having the following courses and distances, to wit:

BEGINNING at a point in the said road, joint corner of the Carles Childres land, and runs thence with the said road and the Childres Line N. 57-30 W.

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, or 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 or 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. (cont.)

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 the 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, legates, 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

Witness

Bank of Greer

Dated at:

Feb. 13, 1976

Date

State of South Carolina

County of Greenville

Personally appeared before me Judith A. Ritter (Witness)

the within named Garvin L. Boiter and Doris Boiter (Borrowers)

act and deed deliver the within written instrument of writing, and that deponent with J. Larry Loftis (Witness)

witness the execution thereof.

Subscribed and sworn to before me

this 13th day of February 1976

Notary Public, State of South Carolina

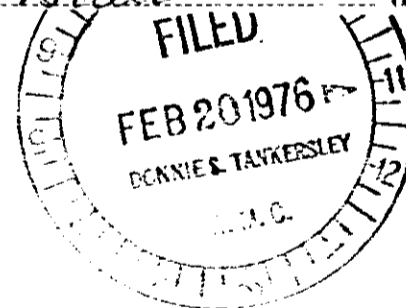
My Commission expires

50-111

July 1, 1978

Garvin L. Boiter (LS.)

Doris Boiter (LS.)



Judith A. Ritter (Witness sign here)

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