5956

REAL PROPERTY AGREEMENT

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In consideration of such loads and indebtedness as shall be made by or become due to THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON describility elected 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

- whichever first occurs, the undersigned, joistly 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:

BEGINNING at an iron pin on the Southern sic Lermann Drive at the joint corner of Lots Nos. 23 and 24, and running thence with the 1. of Lot No. 23 S. 15-36 W. 09.4 feet to the an iron pin ath the joint corner of Lots Nos. 24 and 25; thence with the line of Lot No. 25 N. 78-39 W. 151.8 feet to an iron pin on the Southeastern side of Fairfield Road; thence with the Southeastern side of Fairfield Road N. 24-17 E. 80 feet to an iron pin; thence with the curve of the intersection of Fairfield Road and Lermann Drive, the chord of which is N. 85-29 E., 20.7 feet to an iron pin on the Southern that side of Lermann Drive; thence with the Southern side of Lermann Drive S. 63-15 E. 39.1 feet to an iron pin; thence continuing with the Southern side of Lermann Drive S. 72-25 E 84 feet to the point of beginning.

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 band the undersigned, their heirs, legaters, 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.

	Duted at: Son Bank	- }
	Mary 5, 1978	
	State of South Carolina	
 	Personally appeared before the A.J. ISTHAMER R. mbo, after being duly sworm, says that he saw the within named PAVL NY GOOD WILL ARLLIND P. GOZDNOIN sign, seal, and as their (Boronara)	r
	act and deed deliver the within written instrument of writing, and that deponent with SHI F. VARROTT (Witness) witnesses the execution thereof.	-
•	Supercribed and sworn to before me this Hay of May 1978 - 1978	
25	Notary Public, State of South Carolina My Commission expires at the will of the Coverner 2/2/82 RECORDED MAY 11 1978 at 9:52 A.M.	9

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