

DONNIE S. TANKERSLEY
R.M.C.
FILED
AUG 28 1979

VOL 1110 297

STATE OF SOUTH CAROLINA)
COUNTY OF PICKENS)

COVENANT AND AGREEMENT

WHEREAS, on this 14th day of June, 1979, we, Clyde J. Phillips and Gladys M. Phillips have purchased from Garth S. Gillespie and Wilma Coleman Gillespie a certain parcel of land located on State Highway No. 8, approximately one mile Northeast of the Town of Pickens, and

WHEREAS, as a part of the consideration paid for this property, we, Clyde J. Phillips and Gladys M. Phillips, have executed and delivered to Garth S. Gillespie and Wilma Coleman Gillespie, a second mortgage covering said property, and

WHEREAS, it has been mutually agreed upon between the parties that in the event of the sale of property owned by Clyde J. Phillips and Gladys M. Phillips located in Greenville County, South Carolina, that the mortgage executed this 14th day of June, 1979 to Garth S. Gillespie and Wilma Coleman Gillespie will be paid from the proceeds derived from the said sale of the property located in Greenville County, S. C.

NOW THEREFORE,

KNOW ALL MEN BY THESE PRESENTS, That we, Clyde J. Phillips and Gladys M. Phillips, hereby covenant and agree that we will, upon the sale of property owned by us located in Greenville County, South Carolina, make payment in full to Garth S. Gillespie and Wilma Coleman Gillespie on the note and mortgage this 14th day of June, 1979 executed by us to the said Garth S. Gillespie and Wilma Coleman Gillespie, and in the event the property located in Greenville County, S. C. is not sold, then the note and mortgage shall be paid as stipulated thereon.

IN WITNESS WHEREOF We hereunto set our hands and seals this 14th day of June, 1979.

WITNESSED:

Mary E. Lewis
Charlie D. Grant

Clyde J. Phillips L.S.
CLYDE J. PHILLIPS
Gladys M. Phillips L.S.
GLADYS M. PHILLIPS

STATE OF SOUTH CAROLINA)
COUNTY OF PICKENS)

PROBATE

PERSONALLY appeared before me Mary E. Lewis who on oath deposes and states that she saw the within named Clyde J. Phillips and Gladys M. Phillips executed and deliver the within written instrument for the purposes herein stated, and that she with Charlie D. Grant witnessed the execution thereof.

Sworn to before me this 14th day of June, 1979.
Mary E. Lewis L.S.
Notary Public for S. C. My commission expires 5/12/80

7002

at 2:00 P.M.

RECORDED AUG 28 1979

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