

8073

OCT 2 1970

OCT 2 1970

REAL PROPERTY AGREEMENT

VOL 899 PAGE 519

In consideration of such loans and indebtedness as shall be made by or become due to THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA (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; and
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 or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, Country of Greenville, in Highland Township, lying on the east side of State Highway No. 14 (Greer-Landrum Highway), about nine miles north from the city of Greer, bounded on the north & east by lands of W. C. Bright, on the south by lands of mortgagor, and on the west by said highway, having the following courses and distances: BEGINNING at a point in the said State Highway No. 14 (iron pin on bank of road), W. C. Bright's corner, and runs thence with his line S. 53.30 E. 399 feet to a stake on said line; thence S. 33.00 W. 175 feet to a stake on Black's line; thence N. 58.50 W. 411 feet to a point in the center of State Highway No. 14; thence along the center of said highway N. 36.30 E. 207 feet to the beginning, containing 1.75 acres, more or less, and being all of that lot of land described in deed to me, the mortgagor, by N. M. Phillips by deed dated May 12, 1950, recorded in the R.M.C. Office for Greenville County in Deed Book 416, at page 465.

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 Charles Welch x Lewis Phillips

Witness Jody Campbell x Elma B. Phillips

Dated at: Greer, South Carolina Sept. 29, 1970

State of South Carolina

County of Greenville

Personally appeared before me Charles H. Welch who, after being duly sworn, says that he saw the within named Lewis Phillips and Elma Phillips sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with Jody Campbell witnesses the execution thereof.

Subscribed and sworn to before me this 29th day of September, 1970 Charles H. Welch (Witness sign here)

Notary Public, State of South Carolina My Commission expires at the will of the Governor

SC-75

Recorded October 2nd, 1970 at 3:00 P.M. #8073

SATISFIED AND CANCELLED OF RECORD 23 DAY OF Oct. 1970 Donnie S. Tankersley R. M. C. FOR GREENVILLE COUNTY, S.C. AT 10:45 O'CLOCK 2 P.M. NO. 11213

FOR SATISFACTION TO THIS MORTGAGE SEE SATISFACTION BOOK 19 PAGE 532