

REAL PROPERTY AGREEMENT

JUL 9 3 47 PM '71

In consideration of such loans and indebtedness as shall be made by or become due to THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON (hereafter 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 the State and County aforesaid, in the City of Greenville, Being designated as Lot #5 and the western twenty-five (25) feet of Lot #4 on a plat of University Park by Dalton & Neves Engineers, dated Nov. 1946, recorded in the RMC Office for Greenville County in Plat Book P at page 127 and having according to said plat, the following metes and bounds, to-wit: Beginning at a point on the northern side of Super Highway, U. S. #29, said point being N. 52-26E., 25 feet from the joint front corner of Lot Nos. 4 & 5 and running thence with said Highway, S. 52-26 W., 100 feet to an iron pin; thence in a curve, the chord of which is N. 82-34 W., 35.5 feet to an iron pin on the eastern side of Stephen Lane; thence with Stephen Lane N. 37-34W., 155 feet to an iron pin on the southern side of a 20 foot alley, thence with said alley, N. 52-26-E 125 feet to a point on the rear line of Lot #4, thence in a new line parallel to the side lines of Lot #5, S. 37-34 E 180 feet, more or less, to a point on the northern side of the same alley.**

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 of the premises hereinafter described to the Bank, and does hereby authorize the Bank, or its assigns, to, at any time, day conveyed to the mortgagee, or to any other person, to take possession of the premises, and to do all things necessary to be recorded, 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 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 A. Dennis Mauldin x William B. Phillips (L. S.)  
 Witness V. H. Williams x Bette F. Phillips (L. S.)

Dated at: Greenville  
7-2-71  
 Date

State of South Carolina  
 County of Greenville

Personally appeared before me A. Dennis Mauldin who, after being duly sworn, says that he saw the within named William B. Phillips & Bette F. Phillips sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with V. H. Williams witnesses the execution thereof.

Subscribed and sworn to before me  
 this 2nd day of July, 1971  
V. H. Williams  
 Notary Public, State of South Carolina  
 My Commission expires at the will of the Governor

Real Property Agreement Recorded July 9th, 1971 at 3:47 P.M. #893

50-111

SATISFIED AND CANCELLED OF RECORD  
12th DAY OF Jan 1977  
Loanie S. Tank  
 R. M. C. FOR GREENVILLE COUNTY, S. C.  
 AT 10:54 O'CLOCK A M. NO. 18622

FOR SATISFACTION TO THIS MORTGAGE SEE  
 SATISFACTION BOOK 444 PAGE 480