STATE OF SOUTH CAROLINA)

COUNTY OF SPARTANBURG)

AGREEMENT NOT TO CONVEY OR ENCUMBER REAL ESTATE

WHEREAS, one or more of the undersigned is indebted to Mary W. Irons,
Landrum, South Carolina, in the amount of Fifty Thousand and no/100 (\$50,000.00)

Dollars, payable on December 17, 1976 and said debt was contractual, time of
payment of an existing debt extended or further credit granted upon the express
agreement that the following undertaking would be executed and delivered.

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that the undersigned in consideration of the premises and the sum of One Dollar and other good and valuable consideration to each of them paid, receipt of which is hereby acknowledged, do hereby agree:

- 1. That so long as the undersigned or any one or more of them is indebted to the said Mary W. Irons, or her successors or assigns, in any amount, whether such obligation be incurred before or after the date hereof, whether as maker, endorser, guarantor, or otherwise, until cancellation of such indebtedness is evidenced by a formal release of this instrument, the undersigned or any one or more of them will not make or cause to be made any mortgage, deed of trust, conveyance of other instrument of agreement having the effect of a lien or encumbrance upon or conveyance of real estate or interest in real estate now owned by the aforesaid or any of them:
- 2. The property referred to by this agreement is set forth on Schedule A attached hereto and made a part hereof as if fully set forth.
- 3. In the event the undersigned fails to pay any indebtedness due Mary W. Irons, whether as maker, endorser or otherwise, at maturity, or at maturity of any renewal or renewals of the instrument evidencing such debt, or if any installment payment upon said debt be not paid when due, the undersigned upon demand in writing shall execute and deliver forthwith to Mary W. Irons, or her successors or assigns, a real estate mortgage in customary form to secure payment of said indebtedness over such extended time as may be agreed upon by the parties or in

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