

7273

125

GREENVILLE, S. C.

JAN 20 3 09 PM '76

REAL PROPERTY AGREEMENT

Return to:
South Carolina National Bank
Greenville, S. C.

Vol 1030 420

In consideration of such loans and indebtedness as shall be made by or become due to THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON (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 twentyone 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 Greenville Township, Greenville County, State of South Carolina, on the west side of Penn Street (formerly Smith Street) being known and designated as a portion of Lot No. 10 of the D. T. Smith property as shown by plat recorded in Plat Book F, Page 108, R.M.C. Office for Greenville County, and being more particularly described as follows: BEGINNING at an iron pin of the west side of said street corner of Lot No. 6, which iron pin is 200 ft. south from the southwestern corner of Tallulah Drive and Penn Street (formerly Smith Street) and running thence with the line of Lot No. 6, S. 64-20 W. 100 ft. to fence post, joint corner of Lot nos. 5, 6, 9 and 10; thence with Lot No. 9, N. 25-40 ft. to stake; thence N. 64-20 E. 100 feet to stake on west side of Penn Street (formerly Smith Street) thence with said Street, S. 25-40 E. 67 ft. to beginning. This is the identical property conveyed to the grantor herein by deed of Braxton H. Williams dtd. March 5, 1957 and recorded in the R.M.C. Office for Greenville County in Deed Book 573 at page 276.

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 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 Loretta J. Bell Margaret C. Williams (L. S.)
Witness _____ (L. S.)

Dated at: Greenville S.C.
1/13/76
Date

State of South Carolina

County of Greenville

Personally appeared before me Loretta J. Bell who, after being duly sworn, says that he saw
the within named Margaret C. Williams sign, seal, and as their
act and deed deliver the within written instrument of writing, and that deponent with _____
witnesses the execution thereof.

Subscribed and sworn to before me
this 13 day of Jan, 1976
Bruce C. Johnson (Witness sign here)
Notary Public, State of South Carolina
My Commission expires at the will of the Governor

RECORDED JAN 20 '76 At 3:09 P.M.

18412