

8367

FILED  
GREENVILLE CO. S. C.

VOL 1057 PAGE 350

23 3 34 PM '77  
REAL PROPERTY AGREEMENT  
DANNIE S. TANKERSLEY

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 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 those certain parcels of lots of land situate, lying and being in Greenville County, State of South Carolina, Chick Springs Township, on the east side of Pine Street Extension in the City of Greer, being shown and designated as Lots Nos. 2 and 3 on a plat made for J.O. Burnett by H.S. Brockman, Registered Surveyor, dated June 11, 1941, recorded in Plat Book W, page 280, Greenville County R.M.C. Office, and according to said plat, having the following metes and bounds, to-wit: BEGINNING at an iron pin on the east side of Pine Street Extension, joint corner of Lots Nos. 1 and 2 and running thence along the east side of Pine Street Extension S. 2-25 N. 144 feet to an iron pin, corner of Lots Nos. 3 and 4; thence with the line of Lots Nos. 4, 6, and 7, N. 89-58 E. 268 feet to iron pin; thence N. 1-15 E. 144.4 feet to iron pin, joint corner of Lots 1 and 2; thence along the common line of Lots, S. 89-58 E. 278.8 feet to the beginning corner. This being the same property conveyed to grantors by deed of James D. Hazel and Margaret B. Hazel dated July 11, 1975, recorded in Deed Book 102, page 232, R.M.C. Office for Greenville County.

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 Pauline M. Woodside Michael W. Knight (L.S.)  
Witness Jo Ann Martin Elsie M. Knight (L.S.)

Dated at: SONB (Pleasantburg Office)  
5-25-77  
Date

State of South Carolina  
County of Greenville

Personally appeared before me Pauline M. Woodside who, after being duly sworn, says that he saw  
(Witness)  
the within named Michael W. Knight and Elsie M. Knight sign, seal, and as their  
(Borrowers)  
act and deed deliver the within written instrument of writing, and that deponent with Jo Ann Martin  
(Witness)  
witnesses the execution thereof.

Subscribed and sworn to before me  
this 25 day of May, 19 77  
Pauline M. Woodside  
(Witness sign here)

Valma H. Williams  
Notary Public, State of South Carolina  
My Commission expires at the will of the Governor  
Recorded May 26, 1977 at 3:34 P/M 32110

0350  
4328 RV-21