

FILED  
MAR 8 1978  
TANKERSLEY

REAL PROPERTY AGREEMENT

VOL 1074 PAGE 992

In consideration of such loans and indebtedness as shall be made by or become due to THE BANK OF GREER, GREER, S. C. (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 pieces, parcels or lots of land with the buildings and improvements thereon, situate, lying and being in the City of Greenville, County of Greenville, State of South Carolina, being known and designated as Lot No. 55 and part of Lot No. 56, Pleasant Valley subdivision, which plat is recorded in the R.N.C. Office for Greenville County, South Carolina, in Plat Book "BB" Page 163, and having according to a recent plat of the property of Forrest Oakley Phillips, Jr. which plat is recorded in the R.N.C. Office for Greenville County, South Carolina, in Plat Book "JJ" page 47, the following metes and bounds, to wit:~~ ~~beginning at an iron pin on the northeastern side of Prince Ave., joint corner Lots 54 & 55, and running thence along the line of Lot 54, N. 69-31 E. 160 feet to an iron pin; thence N. 3-57 E. 98.85 feet to an iron pin; thence through Lot No. 56 S. 69-31 W. 200.9 feet to an iron pin on the northeastern side of Prince Ave.; thence along the Northeastern side of Prince Ave. S. 20-29 E. 90 feet to an iron pin, the point of beginning. This conveyance is the identical property conveyed by deed of Forrest Oakley Phillips, Jr. and Elizabeth Summers Phillips to Joe L. West and Lola E. West on August 15, 1958 and duly recorded in Deed Book 605 at page 337 in the R.N.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, or 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 or 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 the 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, legates, devisees, administrators, 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 containing force of this agreement and any person may and is hereby authorized to rely thereon.

Witness *Dan W. Sloan* *Mattie Gregory* (L.S.)  
Witness *Sandra J. Rollins* (L.S.)

Dated at: *Greer, S.C.*  
*3-7-78*  
Date

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State of South Carolina  
County of *Greenville*

Personally appeared before me *Dan W. Sloan* who, after being duly sworn, says that he saw  
(Witness)  
the within named *Mattie Gregory* sign, seal, and as their  
(Borrowers)  
act and deed deliver the within written instrument of writing, and that deponent with *Sandra J. Rollins*  
(Witness)

witness the execution thereof.  
Subscribed and sworn to before me  
this *7* day of *March* 19 *78*

*Dan W. Sloan*  
(Witness sign here)

*Sandra J. Rollins*  
Notary Public, State of South Carolina  
My Commission expires *11-17-87*

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RECORDED MAR 8 1978 At 11:30 A.M.

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