

GREENVILLE CO. S. C.

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BOOK 997 PAGE 125

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OLLIE FARRISWORTH
R. M. C.

STATE OF SOUTH CAROLINA)

A G R E E M E N T

COUNTY OF GREENVILLE)

This agreement is between Rex L. Carter and Leo H. Hill, hereinafter called Carter and Hill, on the one hand, and Ralph Bailey, Jr., hereinafter called Bailey, on the other hand.

Carter and Hill and Bailey purchased and improved a parcel of land on Broadus Avenue in the City and County of Greenville, South Carolina. They gave to Prudential Life Insurance Company their promissory note in writing in the sum of \$50,000.00 and secured the payment of this note by a mortgage over said land recorded in the R. M. C. Office for Greenville County in Mortgage Book 943 at Page 69. Thereafter they partitioned the land in kind. Carter and Hill were allotted the southern portion of the lot and Bailey was allotted the northern portion of said lot.

Both parcels are equally subject to the lien of this mortgage. Carter and Hill on the one hand and Bailey on the other hand have each assumed payment of one-half of the mortgage and have each agreed to make one-half of each monthly payment as said payments come due, and to pay their respective taxes and insurance premiums. Circumstances may arise whereby one of the two parties fails to make a required payment and the other of the two parties finds it expedient or necessary to make such payment for the benefit and account of the delinquent party. The purpose of this agreement is to provide for the rights of the parties in the event this occurs.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that we, Carter and Hill and Ralph Bailey, Jr., in consideration of our mutual promises and the premises recited herein, do hereby agree that in the event either of the parties makes any payment on the mortgage held by Prudential Life Insurance Company or on taxes or insurance or other payments required under said mortgage for the benefit and account of the other party, then: