8923

GREENVILLE CO. S. C. PROPERTY AGREEMENT

VOI 1077 PAGE 995

37 PH 17?
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 tent; or limit twenty one years following the death of the last survivor of the undersigned, whichever first occurs, the undersigned lightly 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, with the buildings and improvements thereon, situate, lying and being near the City of Greenville, in the County of Greenville, State of South Carolina, being known and designated as Part of Lot 28, on Plat of Pine Grove Heights, which plat is recorded in the RMC Office for Greenville County, South Carolina, in Plat Book Y, page 87, and having, according to said plat, the following metes and bounds, to-wit:

BESTIMING at an iron pin on the northerly side of Pine Grove Road joint front corner Lots 27 and 28 and running thence N. 25-30 E. 160 feet to

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.
- Upon payment of all indebtedness of the undersigned to Eank 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.

AP27 State of South Carolina County of Greenville Jo Ann Martin who, after being duly sworn, says that he saw (Witness) act and deed deliver the within written instrument of writing, and that deponent with _ witnesses the execution thereof. Subscribed and sworn to before me

(CONTINUED ON NEXT PAGE)

50-111

Notary Public, State of South Carolina

My Commission expires at the will of the Governor