

2-2-50

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REAL PROPERTY AGREEMENT

BOOK 836 PAGE 127

In consideration of such loans and indebtedness as shall be made by or become due to THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA (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; and
3. Hereby assign, transfer and set over to Bank, its successors and assigns, all monies now due and hereafter becoming due to the undersigned, as rental, or otherwise, and howsoever for or on account of that certain real property situated in the County of

Greenville, State of South Carolina, described as follows:

All that piece, parcel or lot of land situate, lying and being in the City of Greenville, County of Greenville, State of South Carolina, being known and designated at Lot No. 9 and the southerly and adjoining three foot strip of Lot No. 2, property of James M. Bruce, Furman C. Smith and others as per plat thereof recorded in the RMC Office for Greenville County in Plat Book T at page 173; and having according to said plat, the following metes and bounds, to wit:

BEGINNING at an iron pin, the Easterly side of Taber Street, joint front corner of Lots nos 3 and 4. Property of James M. Bruce, Furman C. Smith and others, and running thence S. 81-35 E. 96.2 feet to an iron pin, joint rear corner Lots Nos. 3 and 4; thence N. 8-25 E. 66 feet to an iron pin in the rear line of Lot No. 3; thence N. 31-35 W. 139.3 feet to an iron pin on the Easterly side of Taber Street; thence along the Easterly side of Taber Street, S. 33-30 E. 77.2 feet to an iron pin, the point of beginning.

and hereby irrevocably authorize and direct all lessees, escrow holders and others to pay to Bank, all rent and all other monies whatsoever and whensoever becoming due to the undersigned, or any of them, and howsoever for or on account of said real property, and hereby irrevocably appoint Bank, as attorney in fact, with full power and authority, in the name of the undersigned, or in its own name, to endorse and negotiate checks, drafts and other instruments received in payment of, and to receive, receipt for and to enforce payment, by suit or otherwise, of all said rents and sums; but agrees that Bank shall have no obligation so to do, or to perform or discharge any obligation, duty or liability of the undersigned in connection therewith.

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 William L. Pherigo x James M. Bruce
Frances Lawson x Larry Joe Seigler
Patricia G. Seigler

Dated at: Greenville January 8, 1968

State of South Carolina
County of Greenville

Personally appeared before me William L. Pherigo who, after being duly sworn, says that he saw the within named G. W. Hugh Brown, Larry Joe Seigler, Marvel A. Brown & Patricia G. Seigler sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with Frances Lawson witnesses the execution thereof.

Subscribed and sworn to before me this 8th day of January, 1968

William L. Pherigo
Notary Public, State of South Carolina
My Commission expires January 1, 1971

Recorded January 9, 1968 At 9:45 A.M. # 18679

The Citizens and Southern National Bank of South Carolina, a national banking association, hereby certifies that that certain agreement entitled "Real Property Agreement" made by G. W. Hugh Brown, Larry Joe Seigler, Marvel A. Brown & Patricia G. Seigler to The Citizens and Southern National Bank of South Carolina, as Bank dated 1-8 1968, and recorded in the office of the Recorder in the County of Greenville, State of South Carolina, on 1-9 1968. Do Book 836 at Page 127 has been terminated and the undertakings therein described discharged.

The Citizens and Southern National Bank of South Carolina
Witness Debbie Parker By Jo William Hughes
Sandra Mc Gaha

SATISFIED AND CANCELLED OF RECORD
15 DAY OF Jan 1971
Ollie Farnsworth
R. M. C. FOR GREENVILLE COUNTY, S. C.