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DEC 18 1970
Mr. ...

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REAL PROPERTY AGREEMENT

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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: BEGINNING at a point in the center of Willis Road at the corner of property belonging to Theron C. Bridwell, said point being 500 feet, more or less, measuring along Willis Rd. from Hwy. No. 253, and running thence along the Bridwell line, S. 17-37'. 1232.1 ft, to an iron pin; thence continuing along the Bridwell line, S. 11-05'. 241 ft. to an iron pin on the bank of Middle Beaver Dam Creek; thence continuing along the same course 15 ft. to the center of said creek; thence up the meanders of said creek as the line, traverse lines being N. 28-42' W. 385.5 ft, N. 38-07' W. 269.8 ft., N. 42-39' W. 195.5 feet, N. 10-25' E. 380 feet, N. 6-33' E. 360 feet, and N. 20-40' W. 189.7 feet to an iron pin at or near the edge of Willis Road; thence N. 75-50' W. 46.0 feet to a point in the center of a bridge on said road; thence along the approximate center of said road, N. 70-00' E. 125.7 feet, S. 89.06' E. 90.0 feet, S. 76-01' E. 200.0 feet, S. 66-34' E. 258.8 feet, and S. 67-21' E. 283.0 feet to the beginning corner; being a portion of the property conveyed to the grantor, Richard P. Watson, Jr., individually and as trustee for Richard P. Watson, III and Bernard Peyton Watson by Thomas S. Bruce, et al. by deed dated October 16, 1964 and recorded in the R.P.C. Office for Greenville County in Deed Vol. 760, at Page 592.

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 Joan C. Turner x W. C. Towery

Witness Alwina T. Hallyburton x Sedalia G. Towery

Dated at: Greenville, South Carolina Dec. 16, 1970
Date

State of South Carolina

County of Greenville

Personally appeared before me Joan C. Turner (Witness) who, after being duly sworn, says that he saw the within named W. C. Towery & Sedalia G. Towery (Borrowers) sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with Alwina T. Hallyburton (Witness) witnesses the execution thereof.

Subscribed and sworn to before me this 16 day of Dec., 19 70
Patricia L. House (Witness sign here)
Notary Public, State of South Carolina

My Commission expires on the _____ of the _____
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Recorded December 18, 1970 At 2:30 P.M. # 14359

OR SATISFACTION... 29 455

INDEXED AND CANCELLED OF RECORD
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R. H. C. FOR GREENVILLE COUNTY, S. C.
AT 1:30 O'CLOCK P. M. NO. 23024