

OCT 10 1978

REAL PROPERTY AGREEMENT

VOL 1089

1. 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") 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

to pay, prior to becoming delinquent, all taxes, assessments, dues and charges of every kind imposed or levied upon the real property described below;

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 in the State of South Carolina, County of Greenville, in the Chick Springs Township, located about 1 mile west from Greer, at the southeast intersection of Bent Creek Drive and Bowers Circle, being known and designated as all of Lot No. 31 on plat entitled KING ACRES made by John A. Simmons, Surveyor, dated Aug. 10, 1963, and recorded in Plat Book YY, Page 153, RMC Office for Greenville County, to which plat reference is hereby made for a more complete description as to metes and bounds. The above described property is conveyed subject to restrictions recorded in Deed Book 734, Page 239, RMC Office for Greenville County, and any easements indicated on said plat. This is the same property conveyed to grantors herein by deed of James O. Bennett and James K. Smith recorded in Deed Book 901, Page 403, RMC 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, 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 containing force of this agreement and any person may and is hereby authorized to rely thereon.

Witness Sandra J. Rollins John R. Gray Jr. (L.S.)

Witness Dan W. Sloan Ray M. Gray (L.S.)

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Dated at: Greer, S. C.
9-29-78
Date

State of South Carolina
County of Greenville

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

witness the execution thereof.
Subscribed and sworn to before me
this 29 day of Sept. 1978
Sandra J. Rollins (Witness sign here)

Notary Public, State of South Carolina
My Commission expires 5-27-79

RECORDED OCT 10 1978 at 2:00 PM.

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