

JOHN M. DILLARD

MORTGAGE OF REAL ESTATE, ~~CHICK SPRINGS TOWNSHIP~~, Attorney at Law, Greenville, S. C.

STATE OF SOUTH CAROLINA
COUNTY OF Greenville

MORTGAGE OF REAL ESTATE

865-311

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, James W. Stuart and Margaret B. Stuart

(hereinafter referred to as Mortgagors) is well and truly indebted unto Lila H. Holtzclaw

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagee's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of

Eighteen Thousand Eighty-Eight and no/100- ----- Dollars (\$ 18,088.00) due and payable

in four annual installments in the sum of \$4,522.00 each, commencing one year from date, and continuing annually thereafter until paid in full, together with interest on the unpaid principal balance at the rate of Five and One-Half (5 1/2%) per cent per annum to be computed and paid annually on the same date as principal

WHEREAS, the Mortgagee may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagee's account for fees, insurance premiums, public assessments, repairs, or for any other purpose.

NOW KNOW ALL MEN, that the Mortgagors, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagee may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$ 3.00) to the Mortgagee in liquidation of any debt truly paid by the Mortgagee, and before the signing and delivery of these presents, the mortgage hereinbefore mentioned has been lawfully and lawfully obtained, sold and conveyed, and by these presents, does grant, bargain, sell and release unto the Mortgagee, its successors and assigns

All that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, in Chick Springs Township, on the southeastern side of Brushy Creek Road, about 1/2 mile west of the City of Greer, South Carolina, being shown and designated as a part of Tract No. 2 of the W. L. HENDERSON, ESTATE, according to a plat made by H. S. Brockman, Reg. Surveyor, dated February 26, 1953, recorded in the RMC Office for said County and State in Plat Book "FF", at page 508, and having according to a recent plat entitled "Survey for Southern Machinery Co.", made by Redmont Engineering Service, dated June 10, 1961, the following metes and bounds to-wit:

BEGINNING at an iron pin in the center of Brushy Creek Road, and running thence S 56 - 38 E 113.4 feet to an iron pin; thence N 49 - 17 E 374.5 feet to an iron pin; thence N 49 - 17 E 15 feet to a point in a branch; thence with the branch as the line N 36 - 37 W 46.5 feet to a point; thence continuing with the branch as a line N 11 - 31 W 206.2 feet to a point; thence continuing with the said branch as a line N 3 - 47 E 140.8 feet to a point; thence leaving said branch N 24 - 20 W 792.2 feet to an iron pin in the center of Brushy Creek Road; thence with the center of Brushy Creek Road, the following courses and distances: S 79 - 27 W 316.1 feet, S 66 - 01 W 100 feet, S 55 - 31 W 100 feet, S 43 - 42 W 100 feet, S 36 - 36 W 100 feet, S 31 - 31 W 100 feet, S 27 - 50 W 184.2 feet and S 20 - 15 W 200 feet to an iron pin, the beginning corner.

Together with all and singular rights, members, incidents, and appurtenances to the same belonging in any way incident or appertaining, and of all the rents, issues, and profits which may arise or be had therefrom, and including all fixtures, plant, and light and fixture now or hereafter attached, connected, or fitted thereto in any manner, it being the intention of the parties hereto that all such fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns forever.

Provided that all terms and conditions hereof are then being fully complied with, the Mortgagee both for herself, her heirs and assigns, covenants and agrees to duly release by appropriate instrument from the lien of this Mortgage twelve (12) lots selected by the Mortgagors constituting a part of the above-described property during the period of one year from the date hereof; to duly release by appropriate instrument from the lien of this Mortgage six (6) lots selected by the Mortgagors during each of the following two (2) years, with all remaining lots constituting a part of the above-described property to be released during the final or fourth year from the date hereof.

Provided that all terms and conditions hereof are then being fully complied with, the Mortgagee both for herself, her heirs and assigns, covenants and agrees upon request by the Mortgagors, their heirs and assigns, to subordinate her interest in this Mortgage lien to the lien of any indebtedness which shall be placed upon the above-described property by the Mortgagors to finance permanent improvements, and the Mortgagee shall execute appropriate documents for said purposes upon request by the Mortgagors.