

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

FILED
GREENVILLE, S. C.
JUN 1 3 22 PM '71
OLLIE FARNSWORTH
R. M. C.

BOOK 1193 PAGE 241

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, Gateway Associates of Greenville, a partnership

(hereinafter referred to as Mortgagor) is well and truly indebted unto J. Milton Smeak and T. V. Howie as Executors of the Estate of Dora T. Ballenger

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of Two Hundred Fifteen Thousand, Two Hundred Fifty and No/100----- Dollars (\$215,250.00) due and payable in ten equal installments of Twenty-One Thousand, Five Hundred Twenty-Five and No/100 (\$21,525.00) Dollars each plus interest at the rate of 6 3/4 per cent per annum on the declining balance, the first payment being due on the 1st day of December, 1971, and every six months thereafter until paid in full. It is specifically understood and agreed that the Mortgagor shall have the right to prepay the entire principal balance due, plus accrued interest at any time with interest thereon from date at the rate of 6 3/4 per centum per annum, to be paid: semi-annually.

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

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor 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 Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, 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, being known and designated as Tract A as is more fully shown on a survey for the Estate of Dora T. Ballenger, prepared by Piedmont Engineers & Architects, dated June 15, 1970, with Interior Lines added May 6, 1971, and recorded in the R. M. C. Office for Greenville County in Plat Book 43 at Page 37 and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northern side of Woodruff Road at the corner of property of Fairforest Presbyterian Church, and running thence with the northern side of Woodruff Road, N. 48-19 W. 144.25 feet to an iron pin; thence continuing with the northern side of Woodruff Road, N. 46-33 W. 87 feet to an iron pin; thence continuing with the northern side of Woodruff Road, N. 44-25 W. 636.92 feet to a point at the corner of Tract B; running thence along the line of Tract B, N. 45-44 E. 914.95 feet to a point on the southern side of the right-of-way of I-385; and running thence along the southern side of the right-of-way of I-385, S. 64-52 E. 1,457.65 feet to an iron pin at the corner of property of P. L. Bruce Co.; running thence along the line of said property, S. 61-49 W. 399.8 feet to an iron pin at the corner of Structioneers Limited; and running thence along the line of said property, S. 61-49 W. 199.9 feet to an iron pin at the corner of property of Gertrude G. Howell; thence along the line of property of Gertrude G. Howell, S. 61-49 W. 612.46 feet to an iron pin at the corner of property of Fairforest Presbyterian Church; running thence along the line of said property, S. 61-49 W. 258.30 feet to the point of beginning; containing 30 acres, more or less; being the same conveyed to the partnership by J. Milton Smeak and T. V. Howie as Executors of the Estate of Dora T. Ballenger by deed of even date to be recorded herewith.

This mortgage is executed by a majority in interest of the partners as provided in a partnership agreement of Gateway Associates of Greenville, S. C., dated May 31, 1971.

Together with all and singular rights, members, hereditaments, 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 heating, plumbing, and lighting fixtures 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.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.