

State of South Carolina,

County of GREENVILLE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

MODERN WAREHOUSES, INC.

(herein called mortgagor) SEND GREETING:

WHEREAS, the said mortgagor MODERN WAREHOUSES, INC.

in and by a certain promissory note in writing, of even date with these Presents is well and truly indebted to the LIBERTY LIFE INSURANCE COMPANY, a corporation chartered under the laws of the State of South Carolina, in the full and just sum of One Hundred Twenty Thousand and No/100 (\$ 120,000.00) DOLLARS, to be paid at its Home Office in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of nine (9%) per centum per annum, said principal and interest being payable in monthly instalments as follows:

Beginning on the 1st day of June, 1974 and on the 1st day of each month of each year thereafter the sum of \$1,366.80 to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of May, 1974 and the balance of said principal and interest to be due and payable on the 1st day of June, 1986; the aforesaid monthly payments of \$ 1,366.80 each are to be applied first to interest at the rate of nine (9%) per centum per annum on the principal sum of \$ 120,000.00 or so much thereof as shall, from time to time, remain unpaid and the balance of each monthly payment shall be applied on account of principal.

All instalments of principal and all interest are payable in lawful money of the United States of America; and in the event default is made in the payment of any instalment or instalments, or any part thereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of seven (7%) per centum per annum.

And if at any time any portion of principal or interest shall be past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole sum of the principal of said note remaining at that time unpaid together with the accrued interest, shall become immediately due and payable, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and if said note, after its maturity, should be placed in the hands of an attorney for suit or collection, or if, before its maturity, it should be deemed by the holder thereof necessary for the protection of its interests to place, and the holder should place, the said note and mortgage in the hands of an attorney for any legal proceedings; then and in either of such cases the mortgagor promises to pay all costs and expenses including a reasonable attorney's fee, these to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

NOW, KNOW ALL MEN, That the said mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said LIBERTY LIFE INSURANCE COMPANY according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to the said mortgagor in hand well and truly paid by the said LIBERTY LIFE INSURANCE COMPANY, at and before the signing 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 said LIBERTY LIFE INSURANCE COMPANY

ALL that lot of land with improvements lying on the northeastern side of Industrial Drive near the City of Greenville in Greenville County, S.C. being shown on a plat of a survey for Modern Warehouses, Inc. made by Piedmont Engineering Service dated August 23, 1961 revised March 19, 1962 and recorded in the RMC Office for Greenville County, South Carolina in Plat Book ZZ, page 27 and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northeastern side of Industrial Drive at the corner of other property owned by Modern Warehouses, Inc., said iron pin being located 1100.2 feet from the intersection of Industrial Drive with the right of way of the C & W C Railway Company, and running thence N. 52-50 E. 250 feet to an iron pin on the right of way of the C & W C Railway Company; thence along the southwestern side of said right of way S. 37-10 E. 150 feet to an iron pin (said iron pin being located 250 feet northwest from the corner of property now or formerly owned by Sullivan Hardware Company); thence S. 52-50 W. 250 feet to an iron pin on Industrial Drive; thence along the northeastern side of Industrial Drive, N. 37-10 W. 150 feet to an iron pin, the point of beginning.

ALSO: All that piece, parcel or lot of land, together with all buildings and improvements now or hereafter constructed thereon situate, lying and being in the County of Greenville, State of South Carolina on Green Avenue bounded on the northwest by right of way of the Southern Railway and being shown on plat of property entitled "Greenville Bonded Warehouse Co., Inc.," dated January, 1974, prepared by Dalton & Neves Co., Engineers, and recorded in the RMC Office for Greenville County in Plat Book 5-F, at page 14 and having according to said plat the following metes and bounds, to-wit:

(continued on page Two)

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