

MORTGAGE OF REAL ESTATE

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

FILED  
GREENVILLE CO. S.C.

DEC 4 11 51 AM '84  
DONNIE S. TANKERSLEY  
R.M.C.

MORTGAGE OF REAL ESTATE  
TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, M. Brooks Gallagher and David R. Price

(hereinafter referred to as Mortgagor) is well and truly indebted unto Margaret C. Gilreath

(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 Fifty Thousand and No/100

-----Dollars (\$ 50,000.00 ) due and payable

AS STATED IN NOTE OF EVEN DATE.

with interest thereon from \_\_\_\_\_ at the rate of \_\_\_\_\_ per centum per annum, to be paid:

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, the Mortgagee's heirs, 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 the major portion of Tracts 31 and 32 on plat prepared by Ethan C. Allen on April 10, 1967 and having, according to said plat, metes and bounds, to-wit:

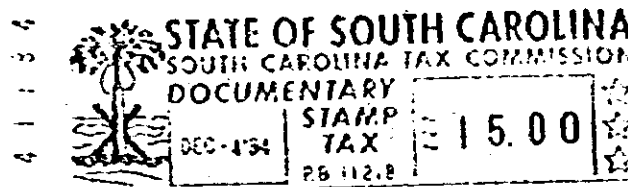
BEGINNING at an iron pin at the joint front corner of Lots 1 and 2 and running thence along said joint line S. 76-17 W. 150.36 feet to an X in a wall to the corner of South Carolina Highway Department Right of Way and running thence along said Right of Way N. 22-12 W. 80.21 feet to an iron pin; thence turning and running N. 1-40 E. 12.1 feet to an iron pin, said call being the chord of a 15 foot radius; thence turning and running along the joint line of Tract 32 and property of the South Carolina Highway Department, N. 72-54 E. 145.52 feet to a point on the Easterside of Lavinia Avenue; thence turning and running along the Western side of Lavinia Avenue, S. 21-45 E. 100 feet to the point of beginning.

This being the same property acquired by the Mortgagors by deed of Margaret C. Gilreath of even date to be recorded herewith.

The above described lots are the major portion of Lots 2 and 3 on plat recorded in the RMC Office for Greenville County in Plat Book D at Page 17.

If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

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MORTGAGEE'S MAILING ADDRESS: 16 W. Hillcrest Dr., Greenville, S. C.

Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of 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 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.

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