

State of South Carolina,

County of Greenville

TO ALL WHOM THESE PRESENTS MAY CONCERN:

T. L. Ayers, Jr., and J. B. Stephens

(herein called mortgagor) SEND GREETING:

WHEREAS, the said mortgagor T. L. Ayers, Jr., and J. B. Stephens

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 Two Hundred and Thirty-five Thousand and no/100 (\$ 235,000.00) 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 ten (10%) per centum per annum, said principal and interest being payable in monthly instalments as follows:

Beginning on the first day of December, 1974, and on the first day of each month of each year thereafter the sum of \$ 2,526.25 to be applied on the interest and principal of said note, said payments to continue up to and including the first day of November, 1989, and the balance of said principal and interest to be due and payable on the first day of November, 1989; the aforesaid monthly payments of \$ 2,526.25 each are to be applied first to interest at the rate of ten (10%) per centum per annum on the principal sum of \$ 235,000.00 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 just 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 piece, parcel or lot of land, located, lying and being in the City of Greenville, State of South Carolina, at the intersection of North Main Street and Academy Street as shown on plat entitled "Property of T. L. Ayers, Jr., and J. B. Stephens" prepared on October 25, 1974, by Campbell & Clarkson Surveyors, Inc., and recorded in the RMC Office for Greenville County in Plat Book 51 at Page 101 and having, according to said plat, the following metes and bounds, to wit:

BEGINNING at an iron pin on the western edge of the right of way of North Main Street at the corner of property now or formerly of Trinity Lutheran Church and running thence with said line N. 70-45 W. 210 feet to a stake; thence N. 17-47 E. 10 feet to a stake; thence S. 70-45 E. 10 feet to a stake; thence along the eastern edge of a twenty-foot alley N. 17-47 E. 133.3 feet to a stake on the southern edge of a right of way of Academy Street Loop; thence S. 70-45 E. 203 feet to a stake on the western edge of the right of way of North Main Street S. 19-00 W. 143.15 feet to the point of beginning.

ALSO all the right, title and interest of the mortgagors herein, subject to the conditions and limitations thereon, in and to the following: (1) That certain twenty-foot alley on recorded plat referred to hereinabove which abuts on the western edge of the within described property; (2) That certain nine-foot alley which heretofore intersected with the above alley and heretofore extended from North Main Street to Towers Street as shown on plat entitled "Property of C. E. Daniel, Greenville, South Carolina" dated July 9, 1941. Said nine-foot alley is presently included in the right of way of Academy Street Loop. It is the intent of the mortgagors herein to hereby convey their right, title and interest in and to said nine-foot alley. The conditions and limitations on