

STATE OF SOUTH CAROLINA

GREENVILLE COUNTY

MORTGAGE
(Direct)

This mortgage made and entered into this 6th day of December 19 74 , by and between BOBBY JOE STOTT and MARVETTA C. STOTT

(hereinafter referred to as mortgagor) and the Administrator of the Small Business Administration, an agency of the Government of the United States of America (hereinafter referred to as mortgagee), who maintains an office and place of business at

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of GREENVILLE

State of SOUTH CAROLINA :
All that piece, parcel or lot of land in Glassy Mountain Township, Greenville County, State of South Carolina, defined and described as follows:

BEGINNING at an iron pin in the southwestern margin of U.S. Highway #176 and running thence South 26 degrees 45 minutes West 94 feet to an iron pin; thence South 67 deg. West 200 feet to an iron pin in the branch; thence with said branch South 9 deg. East 310 feet passing a wild cherry tree to a stake; thence South 13 deg. 45 min. 146 feet to a stake; thence South 13 deg. West 65 feet to a spanish oak in the outside line of the Acker property; thence North 50 deg. 18 min. West 353 feet to a stake; thence North 1 deg. 30 min. 473.7 feet to an iron pin; thence North 53 degrees East 100 feet to an iron pin; thence North 20 deg. 30 min. East 41.5 feet to an iron pin; thence North 50 deg. East 275.5 feet to a stake in the southwestern margin of U.S. Highway #176; thence with the margin of said highway South 44 degrees 15 min. East 290 feet to the BEGINNING, containing 5.9 acres, more or less, and being the identical land conveyed by Ida Acker to Alex McLeod by deed dated October 15, 1951, recorded in Book 453, Page 254, R.M.C. Office for Greenville County.

ALSO ANOTHER TRACT OF LAND DESCRIBED AS FOLLOWS: BEGINNING on an old iron pin, formerly Acker old corner, and running thence South 85 deg. East 67½ feet; thence South 4 deg. 30 min. West 4 feet; thence South 75 deg. West 58 feet; thence South 87 deg. West 20 feet; thence South 64 deg. West 233½ feet; thence North 10 deg. West 20.8 feet thence North 64 deg. East 247½ feet to the BEGINNING, containing 15/100 of an acre, more or less, and being the same lands conveyed by Matilda Ford to Alex McLeod by deed dated April 20, 1959, recorded in Book 722, Page 546, R.M.C. Office for Greenville County.

The above described property is subject to an outstanding mortgage executed by the Mortgagors to North Carolina National Bank, Tryon, North Carolina, dated February 8, 1973, recorded in Book 1266, Page 353, RMC Office for Greenville County securing an indebtedness in the amount of \$150,000.00. Said property is also subject to a lease dated January 1, 1974, from the Mortgagor to Stott Chevrolet, Inc., recorded in Book 997, Page 441, RMC Office for Greenville County, which lease is for a period of eight years, which lease has been assigned to North Carolina National Bank.

The above described property was acquired by the Mortgagors by deed recorded in Book 909, Page 541 and by deed recorded in Book 919, Page 569, RMC Office for Greenville County, South Carolina.

Together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues, and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said property and to collect and retain the rents, issues, and profits until default hereunder). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagee forever in fee simple or such other estate, if any, as is stated herein.

The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

This instrument is given to secure the payment of a promissory note dated December 6, 1974 , in the principal sum of \$165,000.00 , signed by Bobby Joe Stott, President and Marvetta C. Stott, Secretary in behalf of Stott Chevrolet, Inc. and by Bobby Joe Stott and Marvetta C. Stott, Individually

SBA Form 927 (3-73) Previous Editions are Obsolete.

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