

State of South Carolina,

County of GREENVILLE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

SEND GREETINGS:

WHEREAS, _____ the said GANTT MANUFACTURING CORPORATION, hereinafter called Mortgagor, in and by its _____ certain Note or obligation bearing even date herewith, stand indebted, firmly held and bound unto THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA, hereinafter called Mortgagee, in the full and just principal sum of One Hundred Thirty-five Thousand and no/100--Dollars (\$135,000.00), with interest thereon payable in advance from date hereof at the rate of 1-1/2 % ^{above floating prime} per annum; the principal of said note together with interest being due and payable in (60) _{Number} Sixty monthly installments as follows:

Beginning on April 1, 1975, and on the same day of each monthly period thereafter, the sum of \$2,250.00 principal together with interest on the unpaid balance at a floating rate of 1-1/2% over prime, and the balance of said principal sum due and payable on the 1st day of March, 1980.

The aforesaid payments are to be applied first to interest at the rate stipulated above and the balance on account of unpaid principal. Provided, that upon the sale, assignment, transfer or assumption of this mortgage to or by a third party without the written consent of the Bank, the entire unpaid balance of the note secured by this mortgage, with accrued interest, shall become due and payable in full or may, at the Bank's option, be continued on such terms, conditions, and rates of interest as may be acceptable to the Bank.

Said note provides that past due principal and/or interest shall bear interest at the rate of _____% per annum, or if left blank, at the maximum legal rate in South Carolina, as reference being had to said note will more fully appear; default in any payment of either principal or interest to render the whole debt due at the option of the mortgagee or holder hereof. Forbearance to exercise this right with respect to any failure or breach of the maker shall not constitute a waiver of the right as to any subsequent failure or breach. Both principal and interest are payable in lawful money of the United States of America, at

the office of the Mortgagee in Greenville, South Carolina, or at such other place as the holder hereof may from time to time designate in writing.

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 Mortgagee 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 Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these presents DO GRANT, bargain, sell and release unto the said Mortgagee the following described real estate, to-wit:

ALL that piece, parcel or tract of land in Greenville County, South Carolina, in Gantt Township, lying on the southerly side of the Air Base Spur of the Southern Railway near White Horse Road, shown as property of Gantt Manufacturing on plat of property of Gantt Building, prepared by Jones Engineering Services, dated January 1970, recorded in the Office of the R.M.C. for Greenville County in Plat Book UUU, at page 179, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin along the edge of the southerly right-of-way of the Southern Railway Spur at the center of an unnamed 30-foot access road and running thence S. 4-00 W. 40 feet to an iron pin; thence S. 54-50 W. 120 feet to an iron pin; thence S. 01-50 W. 293.6 feet to an iron pin; thence S. 29-33 E. 730 feet to an iron pin; thence S. 04-00 W. 85.6 feet to an iron pin; thence S. 54-50 W. 168.5 feet to an iron pin; thence N. 29-33 W. 1,040 feet to an iron pin; thence N. 11-12 E. 372 feet to an iron pin; thence N. 32-33 E. 26.8 feet to an iron pin along the southerly edge of the right-of-way of the Southern Railway Spur; thence with the edge of said Spur S. 77-17 E. 328.4 feet to the beginning corner.

Description continued on back page

RECORD

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