

Mortgagee's Mailing Address: 301 College Street, Greenville, S. C.
GREENVILLE CO. College Properties, Inc., Att: Ned Arndt

JAN 10 4 26 PM '77

BOOK 1387 PAGE 36

STATE OF SOUTH CAROLINA } DONALD S. TANKERSLEY
COUNTY OF GREENVILLE } R.H.C.

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

WHEREAS, J. A. Bolen, as Trustee for James W. Vaughn and J. A. Bolen, and College Properties, Inc., trading as Batesville Property Associates II, a Joint Venture (hereinafter referred to as Mortgagor) is well and truly indebted unto J. A. Bolen, as Trustee for James W. Vaughn and J. A. Bolen, and College Properties, Inc., trading as Batesville Property Associates, a Joint Venture (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 Twelve Thousand, Five Hundred and No/100-----

----- Dollars (\$ 12,500.00) due and payable
in full when all of the houses on the property covered under mortgage have been sold or one year from date whichever occurs sooner

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

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, its 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

ALL those certain pieces, parcels or lots of land situate, lying and being the State of South Carolina, County of Greenville, being known and designated as Lots 103, 104, 105, 106, 107, 118, 119, 120, 121 and 122 of a subdivision known as Canebrake I as shown on plat thereof prepared by Enwright Associates dated August 18, 1975, subsequently revised and recorded in the RMC Office for Greenville County, S. C., in Plat Book 5 P at Page 28 and having according to said plat such metes and bounds as shown thereon. This being the same property conveyed to the mortgagor by mortgagee by deed of even date and to be recorded herewith.

This mortgage is junior and inferior to the lien of that certain mortgage in the sum of \$375,000.00 executed on this date by mortgagor herein to NCNB Mortgage South, Inc. to be recorded herewith.

Mortgagee agrees to release the above mentioned lots at a release price of \$1,250.00 per lot.

DOCUMENTARY
STAMP
TAX
\$ 05.00
RB. 11218

064111100

250M

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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