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MORTGAGE OF REAL ESTATE prepared by Randolph Stone, Attorney at Law, 124 Broadus Avenue, Greenville, S.C. 29601

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

FILED
11/15/93
4:30 PM
GREENVILLE
S.C.

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, We, Edwin L. Lipscomb and Ruby B. Lipscomb,

(hereinafter referred to as Mortgagor) is well and truly indebted unto Charles Marion Chapman

(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 Eight Thousand Seven Hundred and Fifty and No/100----- Dollars (\$ 8,750.00) due and payable as follows: Two Thousand and No/100 (\$2,000.00) principal on the first day of August 1990, and Two Thousand and NO/100 (\$2,000.00) principal on the First day of each and every August thereafter until the first day of August, 1994, when the entire balance of principal and interest will be due and payable.

with interest thereon from date at the rate of 7% per centum per annum, to be paid: As it accrues on the first day of each and every August hereafter. WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagee'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 heirs, successors and assigns:

ALL that piece, parcel or tract of land, situate, lying and being in Oaklawn Township, Greenville County, South Carolina, on the Northwesterly edge of Williams Road containing 8.75 acres, more or less, and having according to a plat of "Property of Ollie Rice Estate" recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 6-P at Page 82 the following metes and bounds:

BEGINNING at an iron pin in the center of Williams Road and running thence along a line of a 28.69 acre tract of land N. 53-44 W. 1162.6 feet to an iron pin; thence along a line of property of Charles Marion Chapman S. 54-47 W. 328 feet to an iron pin; thence along a line of a 19.94 acre tract of land S. 53-44 E. 1297.5 feet to an iron pin in the center of Williams Road; thence along the center of Williams Road N. 26-51 E. 111 feet to a point; thence continuing along the center of said road N. 30-16 E. 109.8 feet to a point; thence continuing along the center of said Road N. 35-33 E. 92.3 feet to the beginning corner, and being the same property conveyed by Charles Marion Chapman to Edwin L. Lipscomb and Ruby B. Lipscomb by deed dated this day and recorded herewith.

It is specifically agreed that the Mortgagors may pay the mortgage debt in full or in any lesser amount at any time without penalty, after Two years from date.

The mailing address of Charles Marion Chapman is: Route 2, Pelzer, SC 29669

RECORDED
11-15-93
STAMP
TAX
15 1128
3 52

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

The Mortgagor further covenants and agrees as follows:

(1) That this mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. This mortgage shall also secure the Mortgagee for any further loans, advances, readvances or credits that may be made hereafter to the Mortgagor by the Mortgagee so long as the total indebtedness thus secured does not exceed the original amount shown on the face hereof. All sums so advanced shall bear interest at the same rate as the mortgage debt and shall be payable on demand of the Mortgagee unless otherwise provided in writing.

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