

of financing inventories. It further appeared that that corporation ultimately went bankrupt, but that the Defendant agreed to become individually responsible for some of the funds owed by the corporation to the Defendant, and as a result thereof, on March 15, 1975, the Defendant, simultaneous with executing the note and mortgages as set out herein, executed an agreement to pay to the Plaintiff the sum of Forty Thousand (\$40,000.00) Dollars as an accord and satisfaction, and in complete settlement of a Sixty Thousand (\$60,000.00) Dollar debt, which agreement was executed by the Plaintiff herein and others.

At the time of the execution of the note and mortgages on March 15, 1975, the mortgage was a second mortgage on several pieces of property as described in Schedule A of this Order.

On the two parcels of real estate now being foreclosed, there was a first mortgage on one parcel to Fidelity Federal Savings and Loan Association dated August 29, 1967, in the original amount of Eleven Thousand (\$11,000.00) Dollars, which was of record in the Office of the RMC for Greenville County in Mortgage Book 1067 at Page 627, and there was a first mortgage on the other parcel initially in favor of J. G. Cunningham dated May 3, 1968, in the amount of Two Thousand Five Hundred (\$2,500.00) Dollars, which was of record in the Office of the RMC for Greenville County in Mortgage Book 1092 at Page 19. It appears from the evidence that on August 4, 1976, the mortgage in favor of Fidelity Federal Savings and Loan Association was purchased by the Plaintiff herein as is evidenced by assignment which is of record in the Office of the RMC for Greenville County in Mortgage Book 1374 at Page 524, and that the other first mortgage was also purchased by the Plaintiff herein on February 1, 1977, as is evidenced by assignment which is of record in the Office of the RMC for Greenville County in Mortgage Book 1092 at Page 19. Then on December 7, 1979, both of these first mortgages were assigned by the Plaintiff to his son, James A. Harris, Jr., as evidenced by assignment which is of record in the Office of the RMC for Greenville County in Mortgage Book 1494 at Page 647.

It appeared from the testimony that both of the parcels of property herein being foreclosed were rented during this period of time, and that after the mortgages were purchased by the Plaintiff and assigned to him, all net rents

*Corrected  
Dennis S. [unclear]  
RMC*

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