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N. 14-11 W., 255 feet to a spike; thence turning and running along the property now or formerly of Paul E. King, S. 74-27 E., 400 feet to an iron pin; thence turning and running S. 14-11 E., 255 feet to an iron pin on the line of Peace; thence with the Peace line, N. 74-27 W., 400 feet to the point of beginning.

This is the same property conveyed to the mortgagor herein by Paul E. King by deed recorded on May 21, 1968 in the R. M. C. Office for Greenville County in Deed Book 844 at Page 431.

This is a second mortgage, being junior in lien to that mortgage given by the mortgagor herein by Palmetto Savings and Loan Association and recorded in the R. M. C. Office for Greenville County in Mortgage Book 1093 at Page 20. The original amount of said mortgage was \$20,000.00. The current balance, as of June 30, 1978, was \$13,436.46.

RELEASE PROVISIONS

This mortgage shall be totally due and owing upon the conveyance by the mortgagor of its property located on Miller Road described above in the event the property sells for in excess of \$63,000.00. In the event the Miller Road property sells for less than the aforementioned \$63,000.00, the mortgagee agrees to release the Miller Road property from the lien of this mortgage for the amount of \$37,000.00 with the second mortgage balance then remaining due being secured by the property first described herein. Should the Miller Road property be sold and the mortgage to the mortgagee herein not be paid in full under the terms hereof, then the monthly payment required on the remaining mortgage balance will be computed and amortized over a four-year period from the date of release of the Miller Road property with interest at the rate of nine (9) per cent per annum.

3012

RECORDED JUL 28 1978 at 1:20 P.M.

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