



THIS INSTRUMENT PREPARED BY: UNION COUNTY BANK, Maynardville, TN 37807

DEED OF TRUST

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FOR AND IN CONSIDERATION of One Dollar to it paid, the receipt of which is hereby acknowledged, and the other considerations hereinafter mentioned, the Grantors, JACK M. GADDIS, SR. and wife, RUBY C. GADDIS of Knox County, State of Tennessee, has this day bargained and sold, and does hereby transfer and convey to J. HOWARD COLLETT, Trustee, and his successors in trust, certain property in the State of South Carolina, described in two (2) separate tracts as follows:

TRACT NO. ONE (1):

ALL that piece, parcel or lot of land in the County of Greenville, Glassy Mountain Township in a subdivision known as LAKE LANIER, said property being shown on a plat of said subdivision as LOT NO. 1578.

THIS being the same tract of land as shown on deed of Tryon Development Company to Mabel S. Jones as recorded in R.M.C. Office for Greenville County in Deed Book 119, page 201.

THIS IS the same property conveyed to the grantor in May, 1957, by George F. Miller, Tax Collector for Greenville County, by deed recorded.

BEING the same property conveyed to W. D. Gaddis from L. E. Wood by deed dated December 22, 1960 and recorded in Book 669 of Deeds, page 102 in R.M.C. Office for Greenville County, South Carolina.

TRACT NO. TWO (2):

ALL that lot of land in Greenville County, State of South Carolina, being known and designated as LOT NO. 1705 of the TRYON DEVELOPMENT COMPANY, LAKE LANIER, said lot having a frontage of fifty (50) feet, a rear depth of fifty and three-tenths (50.3) feet, a depth on one side of one hundred-sixty and eight-tenths (160.8) feet, and on the other side a depth of one hundred fifty-six and seven-tenths (156.7) feet; and being the same lot shown in deed of Tryon Development Co., recorded in R.M.C. Office for Greenville County in Deed Book 122, page 50.

THIS IS the same property conveyed to the grantor on June 12, 1957 by deed of George F. Miller, County Tax Collector, and which is recorded.

BEING the same property conveyed to Anne W. Gaddis from L. E. Wood by deed dated December 22, 1960 and recorded in Book 669 of Deeds, page 103 in R.M.C. Office for Greenville County, South Carolina.

TO HAVE AND TO HOLD said property to the said Trustee and his successors in trust, forever, The Grantor covenants that it is lawfully seized in fee simple of the said property, has a good right to convey the same and that the same is unencumbered.

The Grantor further covenants and binds itself, its agents heirs, executors, administrators, representatives, successors and assigns, to warrant and defend the title to said property to the said Trustee, or his successors in trust, and his assigns forever, against the lawful claims of all persons whomsoever.

But this conveyance is made IN TRUST to secure the full, prompt and final payment of any and all indebtedness, principal, interest, attorney's fees and costs, as may be provided in instruments evidencing such indebtedness, or otherwise, now or hereafter owing, directly or indirectly, or as endorser or guarantor for others, to UNION COUNTY BANK ("Beneficiary"), its successors and assigns, by the undersigned, or any of them, and in addition specifically including, but not limited to, the following purpose, to-wit:

Whereas, GADDIS CHEVROLET, INC. ("Obligor") is indebted to the Beneficiary in the sum of Three Hundred Thousand and NO/100ths (\$300,000.00) Dollars, evidenced by one (2) promissory notes described as follows:

- 1] \$100,000.00 master note and revolving credit agreement payable on demand.
- 2] \$200,000.00 note and loan agreement payable over 84 monthly installments. Both being dated May 5, 1984 and accruing interest at Union County Interest Index plus 1.75%.

Now, if Obligor shall pay the sum(s) aforesaid when due, according to the terms of said note(s) and/or any and all renewals and extensions or modifications thereof, and any other debt or debts herein secured, then this conveyance is to be of no further force or effect. But, in event of Obligor's failure to discharge fully and promptly each and every provision and obligation of the notes and other

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