

That as a result of said foreclosure action a decree was passed, wherein the mortgage of the plaintiff was ordered foreclosed subject to the aforementioned mortgage owned by Metropolitan Life Insurance Company, all as will more fully appear in Judgment Roll J-3241 in the Office of the Clerk of Court for Greenville County, S. C.; that pursuant to said foreclosure decree said property was sold by the Master in Equity for Greenville County at salesday, in February, 1965, and the above described property was bid in by Frank Ulmer Lumber Company, a corporation, and J. F. Welborn and J. F. Welborn, Jr., d/b/a Welborn Lumber and Builders Supplies; that upon direction of said bidders the Master in Equity did convey the above described property to John P. Mann, as Trustee for Frank Ulmer Lumber Company, a corporation, and J. F. Welborn and J. F. Welborn, Jr., d/b/a Welborn Lumber and Builders Supplies, under Trust Agreement dated February 8, 1965, said deed specifically granting the Trustee the power to sell, exchange or otherwise dispose of said property at whatever price and upon whatever terms he deemed best in his absolute discretion, the said deed being recorded in the RMC Office in Deed Book 769, page 145.

That the said R. W. Manley failed to make the regular payment due on September 1, 1964 on the mortgage owned by Metropolitan Life Insurance Company and said mortgage is in default on all subsequent payments; that the grantor herein, in exercising the discretion provided for in the aforementioned trust agreement and deed, has deemed it advisable and in the best interests of the beneficiaries of his trust, to make this conveyance in lieu of foreclosure of the mortgage owned by Metropolitan Life Insurance Company. The principal balance due on the note and mortgage owned by Metropolitan Life Insurance Company is \$8,277.95, with interest due thereon from August 1, 1964 to date, as provided in said note and mortgage.

This conveyance is made by the grantor herein voluntarily in consideration of the cancellation of the debt owed to Metropolitan Life Insurance Company and the satisfaction of the mortgage securing the debt.



TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the premises before mentioned unto the said Federal Housing Commissioner, of Washington, D. C., his successors

and assigns forever.

AND I do hereby bind myself and my successors ~~heirs, executors~~ assigns, and ~~administrators~~ to warrant and forever defend all and singular the said premises unto the said Federal Housing Commissioner, of Washington, D. C., his successors

and assigns against myself and my successors and / ~~heirs~~ and every other person whomsoever lawfully claiming, or to claim the same or any part thereof.

WITNESS my Hand and Seal this 20th day of August 19 65 .

Signed, Sealed and Delivered
in the Presence of

Schuyler B. Knicker
Patricia A. Pierce

John P. Mann (SEAL)
as Trustee for Frank Ulmer
Lumber Company, a Corporation (SEAL)
and J. F. Welborn and J. F.
Welborn, Jr., d/b/a Welborn (SEAL)
Lumber and Builders Supplies, under
Trust Agreement dated February (SEAL)
8, 1965.
(SEAL)