

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE
TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, L. S. Spinks

hereinafter referred to as Mortgagor) is well and truly indebted unto H. E. Hembree

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

One Hundred Fifty Thousand and No/100----- Dollars (\$ 150,000.00) due and payable

\$1,477.12 on the first day of April, 1978 and \$1,477.12 on the first day of each and every succeeding calendar month thereafter with payments applied first to interest and the balance to principal from month to month together

(It is agreed that if lump sum advance payments are made the remaining monthly payments would be on a lesser amount according to the amortization schedule provided the debt was paid in full over the 15 year period.)

with interest thereon from _____ date _____ at the rate of 8 1/2 per centum per annum, to be paid: monthly

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor'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 successors and assigns:

ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of _____

ALL that piece, parcel or tract of land situate, lying and being in the State of South Carolina, County of Greenville containing approximately Eleven (11) acres located on the western side of White Horse Road and having according to a survey prepared by J. C. Hill dated June 14, 1952 and a survey by J. Coke Smith & Son dated June, 1948, recorded in the RMC Office for Greenville County in Plat Book T at Page 54 the following metes and bounds, to-wit:

BEGINNING at a nail and cap in the center of Cartee Road at the intersection of said road with White Horse Road and running thence along the center line of Cartee Road S. 62-10 W. 359.7 feet to an iron pin; thence S. 79-10 W. 546.5 feet to an iron pin; thence N. 59-15 W. 543.5 feet to an iron pin; thence N. 72-15 E. 1188 feet to a point on the western side of White Horse Road; thence with White Horse Road S. 25-13 E. 198 feet to a point; thence continuing S. 26-13 E. 98 feet to a point; thence continuing S. 28-21 E. 100 feet to the point of BEGINNING. This being the same property conveyed to the mortgagor by H. E. Hembree by deed of even date to be recorded herewith.

The mortgagee agrees to release the front four acres on White Horse Road for a release price based on \$25,000.00 per acre. Mortgagor is to furnish mortgagee a plat of the property to be released showing the correct acreage. Mortgagee agrees to release the remaining acreage (approximately seven acres) at a release price of \$8,000.00 per acre provided mortgagor furnishes mortgagee a copy of the plat showing the amount of acreage to be released. In order to obtain a release, the monthly payments called for hereunder must be current for the month in which the release is requested. Also a street or right of way must be available so that parties are able to have ingress and egress to the rear portion of the property. If these conditions are met the mortgagor shall promptly sign all releases as requested.

Mortgagee further agrees to subordinate the within mortgage to any construction loan or refinancing of the same that mortgagor may secure from time to time. Prior to the execution of any subordination, the mortgagor shall furnish mortgagee a plat of the property to be subordinated. No monies shall be paid to mortgagee for said subordination.

Except for the year 1977 mortgagor may anticipate payments to the mortgagee from time to time without penalty provided payments are made to an escrow agent or trustee beyond the control of the mortgagee. It is the intention of the mortgagee to receive even yearly payments over a period of 15 years in accordance with the monthly amortization and that this be an installment sale to be paid out over a period of 15 years.

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

COTC 1-1-77 D-2977 608

S. S. C. I.

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