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GREENVILLE CO. S. C.

BOOK 1434 PAGE 163

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

JUN 2 4 39 PM '78  
DOCKNE S. TANKERSLEY  
R.M.C.

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

WHEREAS, Michael H. Farmer,

(hereinafter referred to as Mortgagor) is well and truly indebted unto Jincie B. Davis and Norwood Davis

(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 Twenty-Six Thousand and 00/100

----- Dollars (\$26,000.00) due and payable  
(for terms of payment, see Note of even date)

with interest thereon from \_\_\_\_\_ date \_\_\_\_\_ at the rate of eight (8) per centum per annum, to be paid: annually

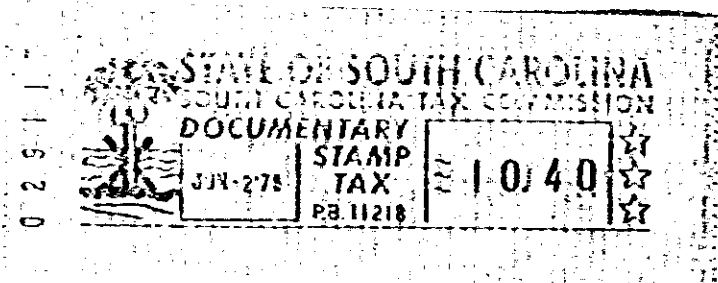
WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

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 Greenville, Highland Township, near Tigerville, S.C. containing 37.46 acres and being shown as Portion (A) on a plat entitled "Jincie B. Davis and Norwood Davis" dated April, 1978, prepared by Charles F. Webb, R.L.S., said plat being recorded in Plat Book 6M at Page 62, reference to which is hereby craved for a more complete and accurate description of said property.

The Mortgagees, by the acceptance and delivery of this mortgage agree to release from the lien of this mortgage any portion of the property which shall be sold by the Mortgagor on payment to the Mortgagees seventy (70%) percent of the selling price which sum shall be applied toward the reduction of the remaining balance due and owing to the Mortgagees under the terms of this mortgage and the Note which this mortgage secures. Such payments made on such releases shall be applied to the next principal due and payable pursuant to the terms of this mortgage. The Mortgagor further agrees that until the mortgage has been paid in full the mortgage balance shall at all times be secured by unreleased portions of the property valued at one thousand (\$1,000.00) Dollars per acre. All such releases shall be prepared by and at the expense of the Mortgagor. DERIVATION: The property which is the subject of this mortgage being the same conveyed to the mortgagor herein by Deed dated June 2, 1978 from the Mortgagees herein and recorded in the R.M.C. Office for Greenville County, S.C. in ~~Mort~~ <sup>Deed</sup> Book 1080 at page 393.

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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.

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