

STATE OF SOUTH CAROLINA )  
 COUNTY OF GREENVILLE )

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

WHEREAS, W. W. Pickel, Jr. and Houston Phelps, hereinafter referred to as Mortgagor, is well and truly indebted unto Erwin S. Starnes, 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 Forty Thousand and no/100ths (\$40,000.00) due and payable with interest thereon from March 30, 1979 at the rate of eight and 69/100ths per centum (8.69%) per annum, to be paid in monthly installments of Five Hundred Dollars (\$500.00) per month with the first payment due and payable on April 30, 1979, and each month thereafter except that the final installment, if not sooner made, shall be due and payable on March 30, 1989.

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 piece, parcel or lot of land in Greenville County, South Carolina, on the western side of the New Buncombe Highway, described as follows, according to plat thereof made by Pickell & Pickell, Engineers, on January 29, 1946:

BEGINNING at a stake on the western side of the New Buncombe Highway 100.8 feet South from Martin Street, and running thence S 61-30 W 150.1 feet to a stake; thence S 31-30 E 84.5 feet to a stake at corner of property now or formerly of Akers Motor Lines, Inc.; thence with the line of said property, N 61-30 E 107 feet to a stake on New Buncombe Highway; thence with said Highway, N 3-50 E 88 feet to the beginning corner.

DERIVATION: This being the same property conveyed to Mortgagor herein by deed of Mortgagee herein as recorded in the RMC Office for Greenville County, South Carolina in Deed Book 1099, Page 690, on March 30, 1979.

THIS mortgage is second and junior in lien to that certain note and mortgage in favor of South Carolina Federal Savings & Loan Association, Greenville, South Carolina, which mortgage is recorded in the RMC Office for Greenville County, South Carolina, in Mortgage Book 1198, Page 281, on July 12, 1971, and having a principal balance of approximately \$4,943.00. This mortgage is intended to wraparound the above mentioned first mortgage (written consent having been previously obtained from South Carolina Federal Savings & Loan by letter dated March 29, 1979, for the creation of this wraparound mortgage.) and the parties hereto agree as follows:

1. That the parties will abide by the terms of said first mortgage in all respects.
2. That the Mortgagor herein will secure and continue in force insurance on the improvements now existing or hereafter erected on the mortgaged property against loss by fire and any other hazards specified by Mortgagee in an amount not less than the mortgage debt; that all such policies, and renewals thereof, shall contain loss payable clauses in favor of Mortgagee herein and the holder of the first mortgage, and Mortgagor hereby assigns to the Mortgagee and the holder of the first mortgage the proceeds of any policy insuring the mortgaged premises and hereby authorizes each insurance company concerned to make payment for a loss directly to said parties to the extent of the balance owing on either of the mortgage debts whether due or not.

GCTO -----2 AP10 79 1282

3.00CI

