

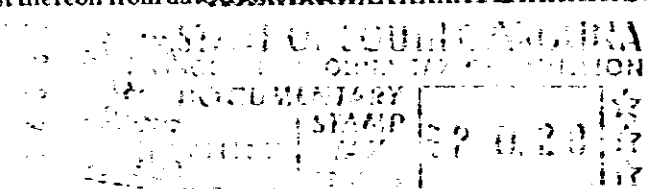
Johnson
HORTON, DRAWDY, HAGINS, WARD & KERRY, P.A. 307 PETTIGRU ST., GREENVILLE, S. C. 29603

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE } CO. S. C. MORTGAGE OF REAL ESTATE
(CORPORATION)

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, McNeely Real Estate, Inc. a corporation organized and existing under the laws of the State of South Carolina, (hereinafter referred to as Mortgagor) is well and truly indebted unto C. I. T. Corporation,

of John A. McNeely (hereinafter referred to as Mortgagee) as evidenced by the promissory note of even date herewith, in the sum of Fifty Thousand Six Hundred Ninety-eight and 08/100 (\$50,698.08) Dollars (\$) due and payable as provided for under the terms and conditions of said note, which are incorporated herein by reference and made a part hereof as though they set forth herein, with interest thereon from date to date to be paid as provided for in said note; and,



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 tract of land situate, lying and being on the eastern side of Augusta Street in the City of Greenville, County of Greenville, State of South Carolina, and having the following metes and bounds, to-wit:

BEGINNING at a point on the eastern side of Augusta Street, which point is located at approximately 254 feet south of Haynie Street, and running thence N. 79-1/4 E. 312-1/2 feet, more or less, to a point; thence N. 67-44 E. 106.7 feet to a point; thence S. 12-1/2 E. 187 feet, more or less, to a point; thence S. 79-1/4 W. 417-1/2 feet, more or less, to a point on the eastern side of Augusta Street; thence with Augusta Street N. 12-1/2 W. 156.46 feet to the point of beginning.

This is the same property conveyed to the mortgagor herein by deed of Presbyterian Home of South Carolina, dated July 22, 1977, and recorded in the RMC Office for Greenville County, S. C. in Deed Book 1061, at Page 792 on August 3, 1977.

It is understood and agreed that this is a second mortgage on the above described property, being junior to the lien of the first mortgage given by McNeely Real Estate, Inc. to Presbyterian Home of South Carolina, dated August 24, 1977, and recorded in the RMC Office for Greenville County, S. C. in Mortgage Book 1405, at Page 986, in the original principal amount of \$45,000.00, said mortgage having a present outstanding balance of approximately \$30,000.00

At the request of Mortgagor, Mortgagee agrees to release said property from the lien of the within mortgage upon Mortgagor substituting, as collateral, a certificate of deposit or other like collateral in the amount of \$20,000.00, properly assigned to Mortgagee. After payment of six (6) payments by Mortgagor to Mortgagee, Mortgagee agrees to release said property from the lien of the within mortgage by substitution of collateral, as outlined hereinabove, in the amount of \$15,000.00.

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