

100-1022-47

(7) That by delivery and acceptance of this mortgage and the note which it secures, it is understood and agreed by Mortgagor and Mortgagee that: (a) Mortgagee shall release, upon the request of Mortgagor, up to six (6) acres of the property described above in consideration of all payments made toward the purchase price of said property as of the date hereof and without the requirement of payment any further sums to Mortgagee. (b) During the current calendar year, Mortgagor shall be entitled to obtain a release from the lien of this mortgage for up to four and one-half (4 1/2) additional acres by payment to Mortgagee of the sum of Seven Thousand Five Hundred and No/100ths (\$7,500.00) Dollars per acre of the land to be released; provided, however, that in no event shall the sums paid or to be paid to Mortgagee during the current calendar year for such release or releases exceed the total or One Hundred Ten Thousand and No/100ths (\$110,000.00) Dollars. (c) At any time after the current calendar year, Mortgagor shall be entitled to obtain a release or releases from the lien of this mortgage of any or all of the property described herein (not previously released or entitled to be released as provided in (a) and (b) above) by payment to Mortgagee of the sum of Seven Thousand Five Hundred and No/100ths (\$7,500.00) Dollars per acre of the land to be released. (d) At all times during the life of this mortgage, there shall be ingress to and egress from the unreleased portion of the mortgaged premises and a public road, street or highway. (e) Upon the request of Mortgagor and payment of the sums called for herein, Mortgagee shall execute such document or documents as may be necessary to partially or totally release the lien of this mortgage on the public records of Greenville County. (f) The outstanding principal balance on the indebtedness hereby secured shall be reduced to the extent of any payments made under the terms of this paragraph and shall be applied to the principal installment or installments next due under the note, and the interest due under the terms of said note shall be calculated on the outstanding principal balance adjusted as of the date of each such principal reduction.

(8) That the Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this mortgage or in the note secured hereby. It is the true meaning of this instrument that if the Mortgagor shall fully perform all the terms, conditions, and covenants of the mortgage, and of the note secured hereby, that then this mortgage shall be utterly null and void; otherwise to remain in full force and virtue.

(9) That the covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns, of the parties hereto. Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the said Mortgagor has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officers as of this the 27th day of October, 1980.

Signed, sealed and delivered  
in the presence of:  
Mark H. Stewart  
A. Maurin Quattlebaum

SIMCO, Inc., a Corporation (SEAL)  
By: [Signature] President  
And: [Signature] Secretary

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

PROBATE

Personally appeared before me the undersigned witness who, being duly sworn, says that (s)he saw the within named corporation, by its duly authorized officer(s) sign, seal and as its act and deed deliver the within written mortgage and that (s)he with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this  
27<sup>th</sup> day of October, 1980.

A. Maurin Quattlebaum (SEAL)  
Notary Public for South Carolina  
My commission expires: 6/19/90

RECORDED OCT 27 1980 at 3:39 P.M. -3-

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