MORTGAGE OF REAL ESTATE -

BOOK 1545 PAGE 817

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, SCHWIERS AT CLEVELAND DEVELOPMENT, INC.

(hereinafter referred to as Mortgagor) is well and truly indebted unto SOUTHERN SERVICE CORPORATION

(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 SEVENTEEN THOUSAND AND NO/100---------- Dollars ($117,000.00) due and payable

as evidenced by note of even date herewith

with interest thereon from at the rate of per centum per annum, to be paid:

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, being shown and designated as Lots Nos. 1, 2, 4, 5, 7, 8, 9, 10, 11, 12, 13, 15, 16, 19, 20, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 33, and 34 on a plat entitled "Schwiers at Cleveland", prepared by Dalton & Neves Co., Engineers dated April, 1980, and recorded in the RMC Office for Greenville County in Plat Book 7X, page 20, reference is hereby craved to said plat for a metes and bounds description thereof.

This is a portion of the property conveyed to the above named mortgagor by deed of William Schwiers, Jr. and Frances S. Frye, recorded in the RMC Office for Greenville County in Deed Book 1128, page 112, on June 25, 1980.

Mortgagee agrees to release the above described lots at the rate of $5,000.00 per lot on this mortgage, all of which shall be applied to the principal balance reduction.

The terms and conditions of that certain commitment letter dated June 30, 1981, are hereby incorporated by reference and made a part hereof.

This mortgage is junior in lien to that certain mortgage given to William Schwiers, Jr., and Frances S. Frye in the original amount of $450,000.00, recorded in the RMC Office for Greenville County in Mortgage Book 1505, page 997, on June 25, 1980. Thereafter the interest of William Schwiers, Jr. in the above mortgage was assigned to Southern Bank and Trust Company as will appear by Assignment recorded in the RMC Office for Greenville County in Mortgage Book 1514, page 922, on September 8, 1980.

This mortgage is also junior in lien to that certain mortgage given to Southern Service Corporation in the original amount of $180,000.00, recorded in the RMC Office for Greenville County in Mortgage Book 1536, page 716, on March 31, 1981.

STATE OF SOUTH CAROLINA
DOCUMENTARY STAMP TAX
JUL 1 '81
$ 4.80

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 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.

GREENVILLE OFFICE SUPPLY CO., INC.

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