REAL ESTATE MORTGAGE 1575 PAGE 889

Citizens and Southern National Bank of S.C.
Post Office Box 1449
Greenville, South Carolina

State of South Carolina,

County of GREENVILLE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

SEND GREETINGS:

WHEREAS, _____ the said Sherwood Chevrolet, Inc., a South Carolina corporation hereinafter called Mortgagor, in and by its certain Note or obligation bearing even date herewith, stand indebted, firmly held and bound unto THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA, hereinafter called Mortgagee, in the full and just principal sum of One Hundred Thousand and no/100ths---------- Dollars ($ 100,000.00), with interest thereon payable from date hereof at the rate of 18 % per annum; the principal of said note together with interest being due and payable in (1) _____
Number

_____ installments as follows:
[Monthly, Quarterly, Semi-annual or Annual]

Beginning on September 17, 19 82, and _____ thereafter, the sum of One Hundred Three Thousand and no/100ths---------- Dollars ($ 103,000.00) and the balance of said principal sum due and payable on the 17th day of September, 19 82.

The aforesaid payments are to be applied first to interest at the rate stipulated above and the balance on account of unpaid principal. Provided, that upon the sale, assignment, transfer or assumption of this mortgage to or by a third party without the written consent of the Bank, the entire unpaid balance of the note secured by this mortgage, with accrued interest, shall become due and payable in full or may, at the Bank's option, be continued on such terms, conditions, and rates of interest as may be acceptable to the Bank.

Said note provides that past due principal and/or interest shall bear interest at the rate of 18 % per annum, or if left blank, at the maximum legal rate in South Carolina, as reference being had to said note will more fully appear; default in any payment of either principal or interest to render the whole debt due at the option of the mortgagee or holder hereof. Forbearance to exercise this right with respect to any failure or breach of the maker shall not constitute a waiver of the right as to any subsequent failure or breach. Both principal and interest are payable in lawful money of the United States of America, at the office of the Mortgagee in Greenville, South Carolina, or at such other place as the holder hereof may from time to time designate in writing.

NOW, KNOW ALL MEN, that the said Mortgagor in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Mortgagee according to the terms of the said Note; and also in consideration of the further sum of THREE DOLLARS, to the said Mortgagor in hand well and truly paid by the said Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these presents DO GRANT, bargain, sell and release unto the said Mortgagee the following described real estate, to-wit:

ALL that piece, parcel or lot of land, together with all buildings and improvements now or hereafter constructed thereon, situate, lying and being at the northwestern corner of the intersection of U. S. Highway No. 276 (formerly known as Laurens Road) with the Standing Springs Road in Greenville County, South Carolina, containing 9.05 acres, more or less, and having according to a plat entitled PROPERTY OF EDWARD L. SHERWOOD, made by T. H. Walker, Jr., Registered Land Surveyor, dated January 20, 1973, recorded in the RMC Office for Greenville County, S. C., in Plat Book 4-Y at page 63, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the edge of Laurens Road (U. S. Highway 276), in line of property of M. B. Crigler, et al, and running thence along the line of said property, S. 33-54 W., 1,186.8 feet to an iron pin; thence turning and running S. 56-18 E., 200 feet to an old iron pin in the line of property now or formerly of A. J. Shelton; thence turning and running along the line of property now or formerly of A. J. Shelton, N. 33-51 E., 125 feet to an old iron pin; thence turning and running still along line of Shelton property, S.56-15 E., 200 feet to an old iron pin on the northwesterly side of Standing Springs Road; thence turning and running along the northwesterly side of Standing Springs Road, N. 33-54 E., 689.6 feet to an old iron pin; thence turning and running N. 7-41 E., 179.2 feet to an old iron pin; thence turning and running N. 20-41 W., 223.7 feet to an old iron pin; thence continuing N. 25-53 W., 160.2 feet to an iron pin, the point of beginning.

The above described property is the same conveyed to Sherwood Chevrolet, Inc., by deed of Edward L. Sherwood, recorded on October 29, 1973 in the RMC Office for Greenville County, S. C. in Deed Book 987, page 125.