

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

FILED
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MORTGAGE OF REAL ESTATE

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TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, MILFORD D. KELLY and PEGGY JOYCE W. KELLY

(hereinafter referred to as Mortgagor) is well and truly indebted unto JACK R. PORTER and BETTY B. PORTER

(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 THOUSAND AND NO/100 _____ Dollars (\$100,000.00) due and payable

IN ACCORDANCE WITH NOTE THIS DATE EXECUED, OR ANY EXTENSIONS, RENEWALS, OR MODIFICATION THEREOF.

with interest thereon from date at the rate of 15% per centum per annum, to be paid MONTHLY

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

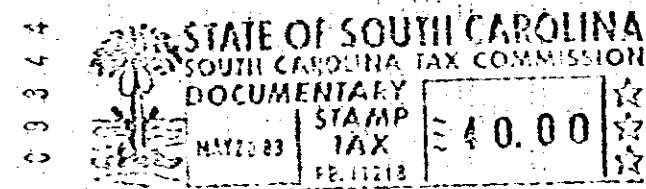
ALL that certain piece, parcel or tract of land located in Greenville County, South Carolina and containing 10 acres more or less according to a plat of property of Milford D. Kelly by C.O. Riddle, R.L.S. dated December, 1977 and having according to said plat the following metes and bounds:

BEGINNING at an iron pin in the center of Richardson Road and running thence N. 59-47 W. 538.9 feet to an iron pin; thence N. 4-19 W. 1000 feet to an iron pin; thence N. 85-41 E., 500 feet to an iron pin; thence S. 4-19 E., 300 feet to an iron pin; thence S. 85-41 W., 168.1 feet to an iron pin; thence S. 4-19 E., 816 feet to an iron pin; thence S. 59-47 E., 235 feet to a point in the center of Richardson Road; thence S. 51-21 W., 100 feet to an iron pin in Richardson Road the point of beginning.

THIS being a portion of the property conveyed to the Mortgagor herein by deed of Fred and Gladys Stout recorded January 28, 1978 in Deed book 1048 at Page 611.

THIS mortgage is junior and subordinate in lien to those certain mortgages to First Federal Savings and Loan Association, Credithrift of America, Inc. and Dallah A. Forrest.

Mortgagees acknowledge that Mortgagors will be assigning to Mortgagees contracts for deed with a principal balance of \$150,000.00 with interest at 10% by June 1, 1983. When this condition is met, Mortgagees agree to accept direct payment from contract for deed purchasers in lieu of direct payment from Mortgagors. At such time as Mortgagors are able to present clear Certificate of Title to Mortgagees on property subject to contracts for deed, this mortgage will be cancelled.



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Together with all and singular rights, members, hereditaments, 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.