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STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE
TO ALL WHOM THESE PRESENTS MAY CONCERN:

MORTGAGEE'S ADDRESS:
Rt. 1, Saluda Lake Road
Greenville, S.C. 29611

WHEREAS,

J. ROGER ELLIS

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

J. RALPH ELLIS

(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

* * * FIFTY THOUSAND AND NO/100ths * * * * * Dollars (\$ 50,000.00) due and payable

on or before July 20, 2014,

with interest thereon from today at the rate of ten (10) per centum per annum, to be paid: in monthly installments of Four Hundred Thirty Eight and 79/100ths (\$438.79) Dollars each.

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:

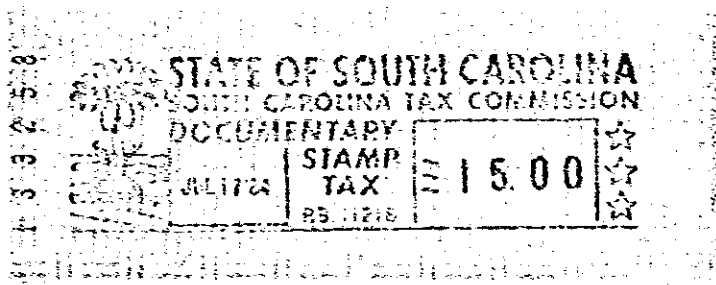
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration 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, near the Town of Taylors, being known and designated as Unit #7 of Graystone I Horizontal Property Regime, as more fully described in Declaration (Master Deed) dated May 22, 1981, and recorded in the R.M.C. Office for Greenville County in the Deed Book 1148 at Page 606.

THIS conveyance is made subject to all restrictions and easements as set out in said Declaration (Master Deed) and Exhibits and Appendices attached thereto, in recorded plats, or as may appear of record or on the premises.

THIS property is the identical property conveyed to MORTGAGOR herein by deed of J. RALPH ELLIS of even date herewith and recorded in the R.M.C. Office for Greenville County in Deed Book 1217 at Page 253 on even date herewith.



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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 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 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.

