

40 C. S. Bowen, 634.  
31 Riverside Dr.  
Greenville, SC 29605

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STATE OF SOUTH CAROLINA }  
COUNTY OF GREENVILLE }

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

WHEREAS, BUTLER ROAD PROPERTIES

(hereinafter referred to as Mortgagor) is well and truly indebted unto ELLA M. PHILLIPS

(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 FIFTY THOUSAND AND NO/100THS-----Dollars (\$ 150,000.00 due and payable

ACCORDING TO THE TERMS OF THAT CERTAIN PROMISSORY NOTE EXECUTED ON EVEN DATE HEREWITH,

with interest thereon from DATE at the rate of TEN (10%) per centum per annum, to be paid: WITH THE PRINCIPAL.

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:

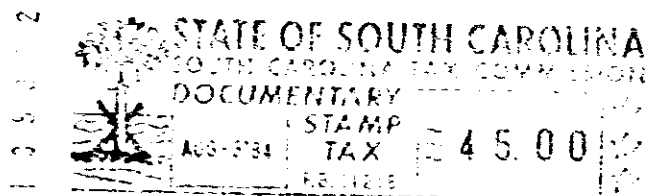
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration 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, on the Western side of Butler Road and being shown and designated as the Property of Butler Road Properties, a Joint Venture, on a plat made by Freeland & Associates dated December 9, 1983, and revised May 22, 1984, containing, according to said plat, 20.14 acres, more or less, said plat being recorded in the RMC Office for Greenville County in Plat Book 107 at Page 37, reference being had thereto for a more complete metes and bounds description.

THIS being the same property acquired by the Mortgagor herein by a certain deed of Ella M. Phillips dated August 3, 1984, to be recorded herewith.

THE obligation secured by this Mortgage may be prepaid at anytime in whole or in part without penalty.

THIS Mortgage is a first lien Purchase Money Mortgage given to secure a portion of the purchase price of the above described property.



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.