GREENVILLE CO. S. C.

MAR 4 -9 54 MH '71

BOOK 1162 PAGE 411

ton, Arnold & Thomason, Attorneys at Law, Greenville, S. C. OR I H MORTGAGE OF REAL ESTATE-Offices of Love

STATE OF SOUTH CAROLINA COUNTY OF GREENVILLE

B. ee A

MORTGAGE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

-M CORPORATION

(hereinafter referred to as Mortgagor) SEND(S) GREETING:

WHEREAS, the Mortgagor is well and truly indebted unto W. E. Young and Milo M. Young

(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

Thirty Thousand Seven Hundred Forty and no/100----- DOLLARS (\$ 30,740.00 ),

with interest thereon from date at the rate of 6 per centum per annum, said principal and interest to be repaid: \$10,246.67 on February 2, 1972, \$10,246.67 on February 2, 1973, and \$10,246.66 on February 2; 1974 with interest to be computed and paid annually. Without the privilege of anticipation except as herein stated.

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, shown as lots 1 through 15 and lots 17 through 28 on a plat entitled "Revised Map, Weehawken Hills", by C. O. Riddle recorded in Plat Book 4-F at page 50 in the R.M.C. Office for Greenville County. Said plat is a revision of a prior plat recorded in Plat Book WWW at page 34.

This is the same property conveyed to the mortgagor by deed of W. E. Young and Milo M. Young to be recorded herewith.

It is anticipated that the 27 lots herein mortgaged will be sold by mortgagor and the mortgagees agree to release from the lien of this mortgage any lot on condition that the mortgagor deposit the sum of \$1,200.00 for each lot released in a savings and loan association in the name of the mortgagor and that said certificate for share account representing such deposit be assigned to the mortgagees as substituted collateral in place of lot released. It is further agreed that if at any time after January 1st of any year all or part of the amount so deposited as substitute collateral not exceeding the annual installment due that year may be delivered to the mortgagees in sull or partial payment of the annual installment which would become due on February 2 of that year. It is distinctly understood and agreed that the execution of a power of attorney, trust agreement or other instrument hypothecating sail stock shall not be construed as an assignment but only as a pledge and the mortgagees shall have no right in said savings and loan shares or certificates on deposit unless and until there is a default in the wooldtons of this note and wortgage. The most pagor shall be the owner of and shall be entitled to the interest earned on all such share accounts of certificates of deposit.