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LAW OFFICES OF LATHAN, SMITH & BARBARE, P.A., GREENVILLE, SOUTH CAROLINA

MORTGAGE OF REAL ESTATE

BOOK 1554 PAGE 555

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

FILED
GREENVILLE CO. S.C.
OCT 5 3 23 PM '81
DONNIE S. TANKERSLEY
R.M.C.

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, T. Walter Brashier

(hereinafter referred to as Mortgagor) is well and truly indebted unto Margaret B. Trammell

(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 Sixty-Three Thousand Four Hundred Fifty-Three and 50/100---------- Dollars ($ 163,453.50) due and payable due and payable in forty (40) equal quarterly principal installments plus accrued interest with the first such payment being due three (3) months from date and thereafter until paid in full, with interest from date at the rate of 9% per annum to be paid quarterly on the outstanding principal balance.

~~with interest thereon from xxxxxxxxxxxxxxxxxx at the rate of xxxxxxxxxx per annum, to be paid~~

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, the Mortgagee's heirs, 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 east side of Old Grove Road, being shown and designated as Property of Margaret B. Trammell on plat entitled "Survey of Margaret B. Trammell Property and W. Harrison Trammell, Jr. Estate", prepared by Freeland & Associates, dated September 3, 1981, containing 180.53 acres net, said plat being recorded in the RMC Office for Greenville County in Plat Book 8-U at Page 2, and having such metes and bounds as shown thereon, reference to said plat being made for a more complete description.

THIS is the same property as that conveyed to the Mortgagor herein by deed from Margaret B. Trammell recorded in the RMC Office for Greenville County of even date herewith.

THE Mortgagor shall have the right to prepay said indebtedness, or any portion thereof, without penalty, by payment of the principal balance outstanding or portion thereof plus interest accrued to the date of such payment.

THE Mortgagor shall be entitled to obtain releases from the lien of this Mortgage upon payment of the consideration of $1,625.00 per acre, said parcel to be released shall not contain more than 29.37 feet of public road frontage per acre.

THE quarterly principal payment shall entitle Mortgagor the release of land as set forth herein, whether Mortgagor elects to release at time of payment or at a time in the future.

FOR each release the Mortgagor shall supply the legal description together with a copy of a survey showing the dimensions of the premises and the amount of area computed in acres sought to be released and Mortgagor is to paid for all costs of preparation of said release and the recording thereof.

Portions of this indebtedness may be assumed by third party under the following conditions:

(a) Said parcel may not contain less than a combined total of 40 adjacent acres.

(b) The assumable portion of this indebtedness shall be arrived at by dividing the outstanding balance of the mortgage by the number of acres then existing under the mortgage and multiplying said figure by the number of acres to be sold under the loan assumption.

(c) If the assumed portion is less than the total number of acres existing under the mortgage then the interest rate on the assumed portion only shall increase to ten (10%) per cent per annum.

(d) In the event that a portion of this indebtedness is assumed by a third party, the Mortgagor hereunder shall remain liable and guarantee said payment.

THIS mortgage is assumable under the existing terms and conditions provided that the entire tract is sold as a whole.

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 is 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.

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