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MORTGAGE (Participation)

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This martgage made and entered into this 26th day of September 1974, by and between J. Lyles Alley, Jr. and Caroline D.Alley

(hereinafter referred to as mortgager) and First Piedmout Bank & Trust Company

(hereinafter referred to as mortgagee), who maintains an office and place of business at Greenville, South Carolina

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WITNESS: Serve B Biggen

Together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appartenances and all other rights there-

and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues, and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said property and to collect and retain the rents, issues, and profits until default hereander). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagee forever in fee simple or such other estate, if any, as is atted herein.

The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

This instrument is given to secure the payment of a promiseory note dated September 26, 1974 in the principal sum of \$ 250,000.00 signed by J. Lyles Alley, Jr. and Caroline in behalf of Associated Packaging, Inc.

SBA FORM 928 (2-73) PREVIOUS EDITIONS ARE OBSOLETE

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