

OLLIE FARNSWORTH
R. M. C.



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Pagoda Food Systems, Inc. and Lehman A. Moseley and John T. Douglas

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

WHEREAS, the Mortgagor is well and truly indebted unto FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, SOUTH CAROLINA (hereinafter referred to as Mortgagee) in the full and just sum of

Fifty Five Thousand and No/100----- (\$ 55,000.00)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, said note to be repaid with interest at the rate

therein specified in installments of Five Hundred Forty One and 62/100-- (\$ 541.62)

Dollars each on the first day of each month hereafter, in advance, until the principal sum with interest has been paid in full; such payments to be applied first to the payment of interest, computed monthly on unpaid principal balances, and then to the payment of principal with the last payment, if not sooner paid, to be due and payable. 15 years after date; and

WHEREAS, said note further provides that if at any time any portion of the principal or interest due thereunder shall be past due and unpaid for a period of thirty days, or if there shall be any failure to comply with and abide by any By-Laws or the Charter of the Mortgagee, or any stipulations set out in this mortgage, the whole amount due thereunder shall, at the option of the holder thereof become immediately due and payable, and said holder shall have the right to institute any proceedings upon said note and any collaterals given to secure same, for the purpose of collecting said principal due, and interest, with costs and expenses for such proceedings; and

WHEREAS, the Mortgagor may hereafter become indebted to the Mortgagee for such further sums as may be advanced to the Mortgagor's account for the payment of taxes, insurance premiums, repairs, or for any other purpose;

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of said debt and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagor's account, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing 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, the following described real estate:

All that certain piece, parcel, or lot of land, with all improvements thereon, or hereafter to be constructed thereon, situate lying and being in the State of South Carolina, County of Greenville, in the City of Greenville, at the northeastern corner of the intersection of S. C. Highway No. 291 and Scarlett Street and having according to a plat prepared for Sherwood, Inc. by Campbell and Clarkson dated April 3, 1968, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the eastern side of South Pleasantburg Drive at the aforementioned intersection and running thence along said Drive N. 6-53 W. 187.2 feet to an iron pin; thence N. 83-07 E. 210.1 feet to an iron pin; thence S. 6-58 E. 184.2 feet to an iron pin on the north side of Scarlett Street; thence along said Street S. 74-35 W. 187.2 feet to an iron pin; thence with the curve of the intersection of Scarlett Street and South Pleasantburg Drive (the chord being N. 52-22 W. 35.35 feet) to the point of beginning.

The above property was owned by Sherwood, Inc. at the time of the lease hereinafter mentioned but was subsequently conveyed to the individual mortgagors by deed recorded in Deed Book 862, at Page 537.

The mortgagors Lehman A. Moseley and John T. Douglas are executing this mortgage for the purpose of subjecting their interest in the fee simple title to the above property, but it is understood that Lehman A. Moseley and John T. Douglas are not personally responsible in any way whatever for the payment of the note given by Pagoda Food Systems, Inc. to the mortgagee.

The mortgagor, Pagoda Food Systems, Inc. is joining in the execution of this mortgage for the purpose of subjecting its leasehold interest in the said real estate, which interest was acquired under a lease entered into between Sherwood, Inc. as Lessor, and Pagoda Food Systems, Inc. as Lessee, dated February 4, 1969, a short form of which is recorded in the RMC Office for Greenville County in Deed Book 865 at Page 97. The mortgagee agrees to give thirty (30) days notice to Lehman A. Moseley and John T. Douglas prior to commencing any legal action, should the note become more than thirty (30) days in default.

For satisfaction to this mortgage see Satisfaction Book 1 Page 174.

SATISFIED AND CANCELLED BY RECORD
12 DAY OF July 19 71
Ollie Farnsworth
R. M. C. FOR GREENVILLE COUNTY, S. C.
AT 11:45 O'CLOCK A. M. NO. 980