

APR 21 11 39 AM '72

MORTGAGE OF REAL ESTATE - OFFICE OF ~~OLLIE F. WILLIAMS, JR.~~ ~~110 Manly Street, Greenville, S. C.~~
R. M. C.

BOOK 1230 PAGE 259

STATE OF SOUTH CAROLINA,

County of Greenville

To All Whom These Presents May Concern:

WHEREAS,

HOWLE DEVELOPERS, INC.

hereinafter called the mortgagor(s), is (are) well and truly indebted to Southern Bank & Trust Company of Greenville, South Carolina, hereinafter called the mortgagee(s),

in the full and just sum of Substitution of Security-- See recitation below.

Dollars, in and by a certain promissory note in writing of even date herewith, due and payable as follows:

with interest from See Promissory note
interest to be computed and paid at the rate of/ per centum per annum until paid;
rate as principal until paid, and the mortgagor(s) has (have) further promised and agreed to pay ten per cent
of the whole amount due for attorney's fee, if said note be collected by an attorney or through legal
proceedings of any kind, reference being thereunto had will more fully appear.

NOW, KNOW ALL MEN, That the said mortgagor(s) in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof, according to the terms of the said note, and also in consideration of the further sum of Three Dollars, to the mortgagor(s) in hand well and truly paid at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these presents do grant, bargain, sell and release unto the said mortgagee(s) the following described real property:

"All that piece, parcel, and lot of land in the city of Greenville, South Carolina, being shown as a triangular lot entitled "HOWLE DEVELOPERS, INC," on a plat entitled, "Survey For Properties Unlimited," dated February 9, 1972, by Campbell & Clarkson Surveyors, Inc., and having according to said plat, the following metes and bounds to-wit:

Beginning on the northeastern side of Chick Springs Road at a point N 30-57 W, 337.5 feet from the northeastern intersection of Chick Springs Road with Wade Hampton Boulevard, and running thence with northeastern side of Chick Springs Road N 30-57 W 80 feet to a point, thence S 74-05 E, 109.63 feet to a point, thence S 59-03 W, 75 feet to the point of beginning."

The purpose of this mortgage is to allow the release of a certain triangular-shaped lot from the liens of those mortgages held by Southern Bank & Trust Company as mortgagee with HOWLE DEVELOPERS, INC. being the Mortgagor in each incidence, said mortgages being recorded in the RMC Office for Greenville County, South Carolina in REM Volume 1149, Page 97, and Volume 1167, at Page 375. A release agreement of even date with this instant mortgage is recorded herewith. The property described in this instant mortgage stands as substitute security for the note upon which said earlier mortgages are based and the release of the aforementioned triangular-shaped lot stands as consideration for the instant mortgage. The property described herein is, therefore, substitute security for that so released from liens and the instant mortgage is equal in Lien to the above original mortgages and default as to either or both of such original mortgages constitutes default as to the instant mortgage.