

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

GREENVILLE CO. S. C.

Dec 18 3 34 PM '77

MORTGAGE OF REAL ESTATE

ELIZABETH RIDDLE

R.H.C. TO ALL WHOM THESE PRESENTS MAY CONCERN:

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WHEREAS, Mod-Structs, Inc., - -

(hereinafter referred to as Mortgagor) is well and truly indebted unto The Peoples National Bank of Greenville, its successors and assigns forever,

(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 Ten-Thousand and Eight-Hundred and no/00

Dollars (\$10,800.00) due and payable

on demand with interest payable quarterly in arrears beginning March 30, 1973,

with interest thereon from date at the rate of 8% per centum per annum, to be paid: Quarterly

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, being known and designated as Lot 1 of American Legion Property and according to the plat prepared by Kermit T. Gould on November 27, 1971, as having the following metes and bounds to-wit:

BEGINNING at the joint front corner of Lots 1 and 2 on American Legion Road and running thence N. 72-53 W. 150 feet to an iron pin, thence N. 82-53 W. 185 feet to an iron pin, thence N. 29-13 W. 55 feet to a hub, thence N. 43-21 W. 145.4 feet to an iron pin, thence S. 72-17 E. 305.33 feet to an old iron pin, thence continuing along the course of S. 72-17 E. 205.33 feet to an iron pin, thence along American Legion Road S. 14-19 E. 80 feet to the point of beginning.

This property is subject to the sewer Right-of-Way as shown on said plat.

IN THE EVENT of material, mechanics, labor or any other related type liens filed subsequent to the recording date of the mortgage conveying title to the real property securing this note, the mortgagee reserves the right not to advance funds until such time as all such aforementioned liens are satisfied and removed of record. With regard to such liens it is hereby agreed that the mortgagee shall have no obligation to satisfy such liens. It is further understood and agreed that in the event of default the bank is not obligated to advance additional funds under this real estate mortgage.

Together with all and singular rights, members, herditaments, and appurtenances to the same belonging in any way incident or appertaining, and of all 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 such 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 it 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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