

Mortgagee's Mailing Address: Post Office Box 408, Greenville, South Carolina

BOOK 1403 PAGE 790

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

FILED
GREENVILLE CO. S. C.

MORTGAGE OF REAL ESTATE

JUL 12 4 16 PM '77 TO ALL WHOM THESE PRESENTS MAY CONCERN:

DONNE S. TANNERLEY
R.H.C.

WHEREAS,

JIM VAUGHN ENTERPRISES, INC.

(hereinafter referred to as Mortgagor) is well and truly indebted unto J. A. Bolen, as Trustee for James W. Vaughn and J. A. Bolen, and College Properties, Inc., trading as Batesville Property Associates, a Joint Venture

(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

-----Two Thousand, Sixty Two and 50/100 ----- Dollars (\$ 2,062.50) due and payable

One year from date hereof or upon earlier sale of mortgaged premises

with interest thereon from date at the rate of Eight per centum per annum, to be paid: at maturity

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

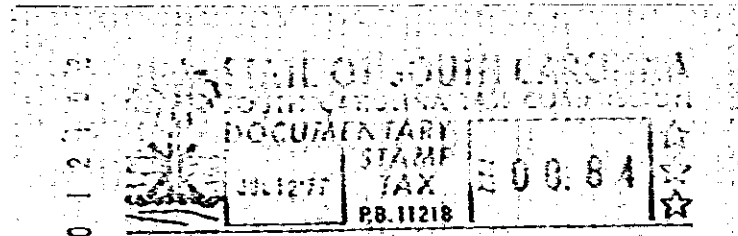
ALL that certain piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as Lot No. 123 of a subdivision known as Canebrake I as shown on plat thereof prepared by Enwright Associates dated August 18, 1975 subsequently revised, and recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 5P at Page 28 and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northwestern side of Kings Mountain Drive, joint front corner of Lots Nos. 122 and 123 and running thence with the joint line of said Lots N. 54-18 W. 153.64 feet to an iron pin in the rear line of Lot 121; thence with the rear line of Lot 121 and continuing with the rear line of Lot 120 S. 40-10 W. 68 feet to an iron pin, joint rear corner of Lots 123 and 124; thence with the joint line of said Lots S. 46-09 E. 154.96 feet to an iron pin on the northwestern side of Kings Mountain Drive; thence with Kings Mountain Drive in a northeasterly direction an arch distance of 90.03 feet to the joint front corner of Lots 123 and 122 (the radius being 998.63 feet), the point of BEGINNING.

This being the same property conveyed to the mortgagor by the mortgagee by deed of even date and to be recorded herewith.

This mortgage is junior and inferior to the lien of that certain mortgage in the sum of \$32,400.00 executed on this date by the mortgagor herein to Carolina Federal Savings and Loan Association to be recorded herewith.

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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 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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