

FILED
GREENVILLE CO. S. C.
SEP 4 11 37 AM '81
DONNIE S. TANKERSLEY
R.M.C.

MORTGAGE (Participation)

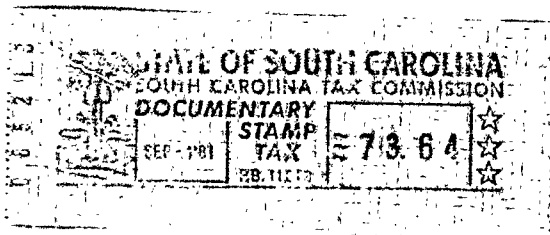
This mortgage made and entered into this 17TH day of JUNE, 1981, by and between SANITARY PLUMBING & HEATING CO., INC.

(hereinafter referred to as mortgagor) and THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA (hereinafter referred to as mortgagee), who maintains an office and place of business at 47 CAMPERDOWN WAY, GREENVILLE, SOUTH CAROLINA.

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of GREENVILLE, State of SOUTH CAROLINA, in Butler Township, on the North side of the Woodruff Road, containing 5.96 acres, according to survey made by C. O. Riddle, May 7, 1959, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the North side of Woodruff Road at the Southeast corner of the J. H. Phillips property, and running thence with the Phillips property, N. 24-30 W. 699.4 feet to an iron pin; thence N. 70-22 E. 363.4 feet to an iron pin; thence S. 24-30 E. 734.5 feet to an iron pin on the North side of Woodruff Road; thence along the North side of said Woodruff Road, S. 75-48 W. 368 feet to the beginning corner.

THIS being the same property conveyed to the Mortgagor herein by a certain deed of Billy L. Wright on March 28, 1966, and thereafter filed on the same date in the RMC Office for Greenville County in Deed Book 794 at Page 552.



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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 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 hereunder). 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 stated 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 promissory note dated JUNE 17, 1981, in the principal sum of \$ 184,001.00, signed by J. E. WALDREP, SR. on behalf of SANITARY PLUMBING & HEATING CO., INC. and payable as follows:

This is a loan in the amount of \$184,001.00 to be repaid with interest at the annual rate of 20½% per annum simple interest upon the sum of money outstanding from time to time, but in all events, this Note shall be fully due and payable December 17, 1981, (six (6) months from the date of first disbursement hereunder) unless sooner paid. Accrued interest shall be paid monthly.

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