

1532 874

HORTON, DRAWDY, HAGINS, WARD & JOHNSON, P.A. 307 PETTIGRU ST., GREENVILLE, S.C. 29603

STATE OF SOUTH CAROLINA }  
COUNTY OF GREENVILLE } S.C. MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, J & B Investment Company, A South Carolina General Partnership,  
(hereinafter referred to as Mortgagor) is well and truly indebted unto John Bearden Brown and Carolyn C. Brown

(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 Eight Thousand Three Hundred Seventy and 29/100-----  
-----Dollars (\$ 8,370.29 ) due and payable

on or before February 1, 1989, unless mortgagor shall default under the terms  
and conditions of the Exchange Agreement recited hereinbelow.

NO  
with interest thereon

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:

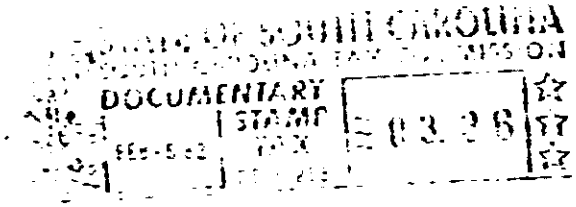
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any  
other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the  
Mortgagee, and also in consideration 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 situate, lying and being in  
Greenville County, South Carolina, designated as Lot No. 21 on plat of  
Skyland Park Subdivision recorded in the RMC Office for Greenville County in  
Plat Book L at page 41, and having the following metes and bounds, to-wit:

BEGINNING at an iron pin at the southwest corner of the intersection of Bates  
Avenue and Webster Road, and running thence along Bates Avenue N. 47-06 W.,  
62.6 feet to an iron pin; thence S. 42-57 W., 152.6 feet to an iron pin;  
thence S. 50-27 E., 50.1 feet to an iron pin; thence N. 47-25 E., 150 feet to  
the point of beginning.

This is the same property conveyed to the Mortgagors herein by deed of Joe G.  
Thomason and Bob R. James, dated January 28, 1981, and recorded in the RMC  
Office for Greenville County, S. C. in Deed Book 1141 at Page 661, on January  
28, 1981.

SEE ADDENDUM ATTACHED HERETO



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.

The Mortgagor further covenants and agrees as follows:

- (1) That this mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter, at the option of the Mortgagee, for  
the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. This mortgage  
shall also secure the Mortgagee for any further loans, advances, readvances or credits that may be made hereafter to the Mortgagor by the  
Mortgagee so long as the total indebtedness thus secured does not exceed the original amount shown on the face hereof. All sums so advanced  
shall bear interest at the same rate as the mortgage debt and shall be payable on demand of the Mortgagee unless otherwise provided in  
writing.
- (2) That it will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to  
time by the Mortgagee against loss by fire and any other hazards specified by Mortgagee, in an amount not less than the mortgage debt, or in  
such amounts as may be required by the Mortgagee, and in companies acceptable to it, and that all such policies and renewals thereof shall be  
held by the Mortgagee, and have attached thereto loss payable clauses in favor of, and in form acceptable to the Mortgagee, and that it will pay  
all premiums therefor when due; and that it does hereby assign to the Mortgagee the proceeds of any policy insuring the mortgaged premises  
and does hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagee, to the extent of the  
balance owing on the Mortgage debt, whether due or not.

400 8 21211801

0874

4328 RV-2