

STATE OF SOUTH CAROLINA,

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

WHEREAS we, Thomas F. Mullen and Alexina W. Mullen,

are well and truly indebted to

Charles T. Merritt

in the full and just sum of Thirty Six Thousand and No/100 (\$36,000.00)----- Dollars, in and by our certain promissory note in writing of even date herewith, due and payable \$300.00 on the 15th day of each month, commencing September 15, 1959 without interest; provided, however, that should payments on this note be 60 days in arrears, the principal balance shall bear interest at the rate of 6% per annum payable monthly during such period as the principal payments remain 60 days in arrears

~~from~~ ~~until paid, interest to be computed and paid~~ ~~at the rate of~~ ~~percentum per annum~~ and if unpaid when due to bear interest at same rate as principal until paid, and we 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 attorney or through legal proceedings of any kind, reference being thereunto had will more fully appear.

NOW, KNOW ALL MEN, That we, the said Thomas F. Mullen and Alexina W. Mullen,

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 us 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 Charles T. Merritt, his Heirs and Assigns forever:

All those pieces, parcels or tracts of land, together with the improvements thereon, situate, lying and being in Greenville County, South Carolina, it being intended hereby to cover all real estate in which the mortgagors herein have any interest in said County and State.

ALSO: All vehicles, trailers and equipment owned by the mortgagors herein and used by them in connection with the operation of their various businesses in Greenville County, South Carolina. It is expressly understood and agreed that this personal property may be traded and sold in the ordinary course of business of the mortgagors and that any such sales or transfers shall be free of the lien of this mortgage. Provided, however, that the lien of this mortgage shall attach to any replacements or substitutions acquired in the ordinary course of business.

The mortgagee herein agrees to release from the lien of this mortgage any part or all of the real estate covered hereby upon the payment to him of an amount not exceeding 50% of the net equity of the mortgagors in said parcel or parcels. It is agreed that the net equity shall be determined by deducting from any sales price thereof the amount of all other liens, with the exception of this mortgage, from the sales price. If, however, the mortgagee herein is not willing to accept the computation of the equity based on the sales price, then he shall be entitled to have the property appraised and to receive for a release an amount not exceeding 50% of the difference between all outstanding liens, with the exception of this mortgage, and the appraised value. Such appraisal shall be accomplished by three appraisers, one to be appointed by the mortgagee, one by the mortgagors, and the third to be selected by the two appraisers so appointed. Upon such appraisal being made, the mortgagee herein shall then have the option of accepting the computation of the equity based on either the sales price or on the appraised price, and upon receipt of either shall forthwith release the parcel or parcels involved from the lien of this mortgage.

The Lien of this mortgage is hereby released from that certain parcel of land, contained in said mortgage being known and designated as Lot 13 Air Base Highlands as per plat thereof, recorded in the R. M. C. Office for Greenville County, South Carolina, in Plat Book 37, Page 195, of foreclosure and sale. See Judgement Roll No. J-520 now on file in the Clerk of Court Office for Greenville County, this April 25 1961.

E. Surman, Master.

Attest: Nellie M. Smith Deputy R. M. C.

#26257 3:20 P.M. April 25, 1961

The Lien of this mortgage is hereby released from a parcel of land containing 1.63 acres, in Gantt Tp, as shown on the plat of subdivision to be as shown above in Plat Book 37, Page 195, and also released from a certain parcel of land as per plat thereof, recorded in the R. M. C. Office for Greenville County, South Carolina, in Plat Book 37, Page 195, of foreclosure and sale. See Judgement Roll No. J-520 now on file in the Clerk of Court Office for Greenville County, this 3rd day of May, 1961.

E. Surman, Master.

27014 at 9:55 a.m. Nellie Jamison, R.M.C.