

SEP 29 11 22 AM 1959

State of South Carolina

County of GREENVILLE

COUNTY OF SPARTANBURG

TO ALL WHOM THESE PRESENTS MAY CONCERN:

THE SULLIVAN COMPANY, a corporation organized and existing under the laws of the State of South Carolina (herein called mortgagor) SEND GREETING:

WHEREAS, the said mortgagor The Sullivan Company

in and by a certain promissory note in writing, of even date with these Presents is well and truly indebted to the LIBERTY LIFE INSURANCE COMPANY, a corporation chartered under the laws of the State of South Carolina, in the full and just sum of Five Hundred Thousand and No/100ths (\$ 500,000.00 DOLLARS, to be paid at its Home Office in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of five and one-half (5 1/2) per centum per annum, said principal and interest being payable in monthly instalments as follows: Beginning on the 1st day of November, 19 59, and on the 1st day of each month of each year thereafter the sum of \$ 3,440.00 to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of September, 19 79, and the balance of said principal and interest to be due and payable on the 1st day of October, 19 79; the aforesaid monthly payments of \$ 3,440.00 each are to be applied first to interest at the rate of five and one-half (5 1/2) per centum per annum on the principal sum of \$ 500,000.00 or so much thereof as shall, from time to time, remain unpaid and the balance of each monthly payment shall be applied on account of principal.

All instalments of principal and all interest are payable in lawful money of the United States of America; and in the event default is made in the payment of any instalment or instalments, or any part thereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of seven (7%) per centum per annum.

And if at any time any portion of principal or interest shall be past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole sum of the principal of said note remaining at that time unpaid together with the accrued interest, shall become immediately due and payable, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and if said note, after its maturity, should be placed in the hands of an attorney for suit or collection, or if, before its maturity, it should be deemed by the holder thereof necessary for the protection of its interests to place, and the holder should place, the said note and mortgage in the hands of an attorney for any legal proceedings; then and in either of such cases the mortgagor promises to pay all costs and expenses including a reasonable attorney's fee, these to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

NOW, KNOW ALL MEN, That the said mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said LIBERTY LIFE INSURANCE COMPANY according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to the said mortgagor in hand well and truly paid by the said LIBERTY LIFE INSURANCE COMPANY, at and before the signing 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 said LIBERTY LIFE INSURANCE COMPANY :

All that piece, parcel or tract of land situate, lying and being near the City of Greenville, County of Greenville, State of South Carolina, containing 7.28 acres, more or less, as shown on a plat prepared by Piedmont Engineering Service, dated April, 1959, entitled "Survey for Sullivan Hardware Co.", recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book SS at page 147, and having according to said plat and also according to a more recent plat prepared by Piedmont Engineering Service, entitled "Survey for The Sullivan Company", the following metes and bounds:

BEGINNING at an iron pin on the Southwestern side of the C. & W.C. Railroad right of way at the corner of the property now or formerly of Southern, and running thence with the line of the said Southern property S. 52-41 W. 580 feet to an iron pin in the line of property now or formerly of Pleasantburg Industrial Park; thence with the line of the said Pleasantburg Industrial Park property N. 37-26 W. 225 feet to an iron pin; thence continuing with the line of the said Pleasantburg Industrial Park property N. 73-32 W. 74.7 feet to an iron pin; thence still continuing with the line of the said Pleasantburg Industrial Park property N. 14-55 E. 510 feet to an iron pin at the Southwestern terminus of Industrial Drive; thence with the Southern terminus of said Drive and with other property now or formerly of Pleasantburg Industrial Park N. 52-45 E. 270.5 feet to an iron pin on

(continued-reverse side)

W. Gordon Mc Cabe
for Release. Int. 1865 Acres. See Deed Book 816 Page 988 Deed. 456
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