

FILED  
MAY 27 1961



Mrs. Dora Farnsworth  
R.M.C.

STATE OF SOUTH CAROLINA )  
COUNTY OF SPARTANBURG )  
COUNTY OF GREENVILLE )  
COUNTY OF LAURENS )

MORTGAGE OF REAL ESTATE  
Cecil's, Incorporated to National  
Surety Corporation

WHEREAS, Cecil's, Incorporated has entered into a number of construction contracts, some of which are covered by performance and/or payment bonds executed by National Surety Corporation, and is obligated for the payment of claims for labor and material in connection with the performance of such contracts and for the costs of completing the uncompleted contracts; and

WHEREAS, the surety is or may be liable under its bonds for certain of said claims and costs, and Cecil's, Incorporated has entered into or is about to enter into additional construction contracts and has requested, or is about to request, National Surety Corporation to execute and deliver additional bonds; and

WHEREAS, Cecil's, Incorporated is without sufficient working capital to promptly dispose of claims for labor and material and has requested National Surety Corporation to make working capital available, and National Surety Corporation has agreed to make such capital available by guaranteeing a loan by The South Carolina National Bank to Cecil's, Incorporated in accord with the terms of an agreement by and between Cecil's, Incorporated, et al, and National Surety Corporation dated March 10, 1961, and upon the execution of certain security instruments,

NOW, THEREFORE, in consideration of the guarantee of the loan by The South Carolina National Bank to Cecil's, Incorporated, dated March 13, 1961, in the amount of Two Hundred Thousand Dollars (\$200,000.00), said guarantee being executed by National Surety Corporation, and in further consideration of the covenants and agreements contained in an agreement by and between Cecil's, Incorporated, et al, and National Surety Corporation, dated March 10, 1961, Cecil's, Incorporated, hereinafter called Mortgagor, and also, in further consideration of the sum of Three Dollars (\$3.00) to it in hand paid by National Surety Corporation, hereinafter called Mortgagee, at and before the sealing and delivery of these presents, the receipt of which is hereby acknowledged, the Mortgagor has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the said Mortgagee, its successors and assigns, the following real property:

It is agreed and understood that this mortgage is second in priority to a mortgage from Cecil's, Incorporated to The South Carolina National Bank dated February 18, 1959, recorded in Mortgage Book 489, page 765, R.M.C. Office for Spartanburg County, except as to those parcels listed below designated as "first mortgage". For convenience in reference, the parcels are numbered with the same numbers as used for designation in said mortgage to The South Carolina National Bank.

TRACT NO. 3. All that certain lot or parcel of land lying on the north side of old West Main Street Extension in the City of Spartanburg, Spartanburg County, South Carolina, more particularly shown and described on a plat of a survey for Constance Cecil, et al, dated June 4, 1949, by Gobch & Taylor, Surveyors, recorded in Plat Book 24 at page 432, R.M.C. Office for Spartanburg County, as beginning at an iron pin on the north side of the right of way of West Main Street (and being the old corner between lots 3 and 4 on a plat recorded in Plat Book 24 at page 177, said R.M.C. Office)

*For Satisfaction See R. E. M. Book 976 Page 291*

27 Oct. 1961  
Oliver Farnsworth  
9:30 a. # 12528