

BEGINNING at an iron pin at the intersection of North Pleasantburg Drive and Crescent Ridge Street at the edge of the right of way of the S. C. Highway Department and running thence along Crescent Ridge Street N. 77-04 E. 121.7 feet to an iron pin, corner of Lot 16; thence with line of Lot 18 N. 9-08 W. 168.3 feet to an old iron pin; thence with the line of a portion of Lot 19 S. 81-59 W. 121 feet to an iron pin on the right of way of S. C. Highway Department for N. Pleasantburg Drive (S. C. Highway 291); thence along said right of way S. 8-56 E. 178.7 feet to an iron pin, the beginning corner.

This mortgage is given in consideration of the personal guarantee by Mortgagees of a promissory note of King's Development Corporation to The Peoples National Bank of Greenville, S. C. in the amount of \$80,000.00.

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular the said premises unto the said Mortgagees, their successors, Heirs and Assigns forever.

AND the said Mortgagor

does hereby bind itself and its Successors to warrant and forever defend all and singular the said premises unto the said Mortgagees, their successors,

Heirs and Assigns, from and against itself and its Successors, lawfully claiming, or to claim the same, or any part thereof.

AND IT IS AGREED, by and between the parties hereto that the said Mortgagor, its successors or assigns shall keep the buildings erected, or to be erected on said premises, insured against loss and damage by fire for the benefit of the said Mortgagees for an amount not less than Eighty Thousand & no/100 (\$80,000.00) Dollars

~~DATE~~ in such Company as shall be approved by the Mortgagees, their heirs, successors or assigns, and shall deliver the policy to the said Mortgagees and in default thereof, the said Mortgagees, their heirs, successors or assigns may effect such insurance and reimburse themselves under this mortgage for the expense thereof,

with interest thereon from the date of its payment. And it is further agreed, in the event of other insurance and contribution between the insurers, that the said Mortgagees, their heirs, successors or assigns, shall be entitled to receive from the aggregate of the insurance moneys to be paid, a sum equal to the amount of the debt secured by this mortgage.

AND IT IS AGREED, by and between the said parties that if the Mortgagor, its successors or assigns shall fail to pay all taxes and assessments upon the said premises when the same shall first become payable, then the said Mortgagees, their heirs, successors or assigns, may cause the same to be paid, together with all penalties and costs incurred thereon, and reimburse themselves under this mortgage for the sum so paid, with interest thereon from the date of such payment.