

Subject to restrictions recorded in said R.M.C. Office in Volume 446 at page 5 and in Volume 480 at page 7, and to the building line shown on said plat. This property was conveyed to Mortgagors by deed recorded in said R.M.C. Office in Volume 519, at Page 121.

ALSO, all that piece, parcel or lot of land in Gantt Township, Greenville County, State of South Carolina, being known and designated as Lot No. 47, of a subdivision known as Elizabeth Heights, as shown by a plat thereof, dated May 1, 1956 by Madison H. Woodward, Engineers, recorded in the R.M.C. Office for Greenville County in Plat Book KK, at Page 11, and having according to said plat the following metes and bounds, to-wit:

Beginning at an iron pin on Satterfield Drive, joint front corners of Lots Nos. 46 and 47 and running thence along the line of said lots, S.16-10 W. 150 feet to iron pin rear corner of Lots 52 and 53; thence running with rear line of Lot 52, S.73-50 E. 75 feet to iron pin rear corner of Lot 48; thence running with line of said lot, N.16-10 E. 150 feet to iron pin on Satterfield Drive; thence running with Satterfield Drive, N.73-50 W. 75 feet to iron pin at point of beginning.

No residence to cost less than Seven Thousand Five Hundred (\$7,500.00) Dollars shall be erected on said lots; no residence shall be erected on any lot unless said lot has fifty (50) feet or more frontage; no residence shall be built on any lot nearer than thirty (30) feet to the front line; no outside toilets permitted and sewage to be disposed of by approved septic tanks; no business buildings shall be erected on any lot other than lots fronting on Staunton Bridge Road.

This conveyance is subject to all easements and rights of way of record.

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 **SMALL BUSINESS ADMINISTRATION** its successors

and assigns forever. And we do hereby bind our heirs, executors, and administrators, to warrant and forever defend all and singular the said premises unto the said **SMALL BUSINESS ADMINISTRATION, its successors** and assigns, from and against us, our heirs, executors, administrators and assigns, and all other persons whomsoever lawfully claiming or to claim the same or any part thereof.

AND IT IS AGREED, by and between the said parties, that the said mortgagors, their heirs, executors or administrators, shall and will forthwith insure the house and building on said lot, and keep the same insured from loss or damage by fire in ~~xxxxxxx~~ an amount satisfactory to **SMALL BUSINESS ADMINISTRATION** ~~xxxxxx~~, and assign the policy of insurance to the said **SMALL BUSINESS ADMINISTRATION, its successors** or assigns. And in case he or they shall at any time neglect or fail so to do, then the said **SMALL BUSINESS ADMINISTRATION, its successors** or assigns, may cause the same to be insured in its own name, and reimburse itself for the premium and expenses of such insurance under the mortgage.

AND IT IS AGREED, by and between the said parties in case of default in any of the payments of interest or principal as herein provided for, the whole amount of the debt secured by this mortgage shall become due and payable at once.

AND IT IS FURTHER AGREED, That said Mortgagors, their heirs and assigns, shall pay promptly all taxes assessed and chargeable against said property, and in default thereof, that the holder of this mortgage may pay the same, whereupon the entire debt secured by this mortgage shall immediately become due and payable, if the mortgage shall so elect.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if we the said **DAVID H. and ETHEL B. ORR** do and shall well and truly pay, or cause to be paid unto the said **SMALL BUSINESS ADMINISTRATION**

the said debt or sum of money aforesaid, with interest thereon, if any shall be due, according to the true intent and meaning of the said Note and condition thereunder written, then this deed of bargain and sale shall cease, determine and be utterly null and void. And the said mortgagor doth hereby assign, set over and transfer to the said mortgagee, his executors, administrators and assigns, all of the rents, issues and profits of the said mortgaged premises, accruing and falling due from and after the service of a summons issued in action to foreclose this mortgage after default in the conditions thereof.

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GREENVILLE COUNTY, S.C.