

Form of Note and Mortgage

1964-65

THIS MORTGAGE made this 15 day of OCTOBER, 1969 between

BLAKE P. GARRETT & DAVID H. GARRETT, PARTNERS DOING BUSINESS AS GARRETT & GARRETT,
of the County of Greenville and State of South Carolina hereinafter called Mortgagee and

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation, having its principal office in Newark, New Jersey hereinafter called Mortgagee.

WHEREAS Mortgagee has advanced to Mortgagor the money loaned to secure the payment of which Mortgagee has advanced and advanced to Mortgagor a note as herein more fully set forth in the principal sum of One Hundred Twenty Thousand and No/100 Dollars is 120,000.00

hereby to be paid in Mortgagee at its approved principal office or at such other place as the holder thereof may designate in writing, and principal sum being payable as set forth in said note with interest at the rate set forth therein, the balance of said principal sum with interest thereon maturing and being due and payable on the 15th day of October, 1974, to which date reference is hereby made.

NOW, THEREFORE Mortgagee, in consideration of the aforesaid debt, and also in consideration of the further sum of Three Dollars to him in hand paid by Mortgagee, receipt whereof is hereby acknowledged, and for the purpose of securing (1) payment of said indebtedness as in said note provided, (2) payment of all other moneys secured hereby and (3) the performance of all the covenants, conditions, stipulations and agreements herein contained, does by these presents grant, bargain, sell and release to Mortgagee, its successors and assigns, the following described real estate situated in the Greenville County, South Carolina:

ALL that piece, parcel or lot of land, together with buildings and improvements, containing 3 acres, more or less, situate, lying and being on the Southern side of Maple Street Extension, near the Town of Simpsonville, in Greenville County, South Carolina, being shown as the Northwestern most corner portion of 10.8 acres on a plat of a Survey for Garrett & Garrett, recorded in the RMC Office for Greenville County, S. C., in Plat Book UUU, page 117, and having according to a more recent survey thereof made by R. B. Bruce, RLS, dated August 18, 1969, the following metes and bounds, to wit:

BEGINNING at an iron pin in or near the center line of Maple Street Extension (said iron pin being located N. 81-35 W., 230.7 feet from an iron pin in the center of said road at the common corner of property owned by Spartanburg Concrete Company, Inc., and 10.8 acres conveyed by said corporation to Blake P. Garrett and David H. Garrett) and running thence a new line through property owned by Blake P. Garrett and David H. Garrett, S. 16-50 W., 519.3 feet to an iron pin; thence continuing along the line of said property, N. 73-10 W., 262.2 feet to an iron pin; thence continuing along the line of said property, N. 16-50 E., 479 feet to an iron pin in or near the center of Maple Street Extension; thence with the center of Maple Street Extension, S. 82-07 E., 160 feet to an iron pin; thence continuing with the center line of Maple Street Extension, S. 81-35 E., 105 feet to an iron pin, the beginning corner.

The Mortgagor covenants that the parking area and drives containing approximately 25,000 square feet shall be maintained constantly and that without the prior written consent of the beneficiary no buildings or other structures shall be erected thereon and no new buildings or additions to existing buildings shall be erected on the remainder of the security.

The Mortgagor herein covenants that it will furnish to the Mortgagee each year a signed itemized statement of annual income and expense with respect to the premises herein conveyed within 4 months after the close of each fiscal or calendar year.