

MORTGAGE OF REAL ESTATE Filed by RILEY AND RILEY, Attorneys at Law, Greenville, S. C.

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

JUN 5 2 49 PM '69
OLLIE FARNSWORTH
REC'D

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Whereas: JIMMY O. BAYNE

(hereinafter referred to as Mortgagor) is well and truly indebted unto THE PEOPLES NATIONAL BANK, Simpsonville, South Carolina

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of -----THIRTY-FIVE THOUSAND and NO/100----- Dollars (\$35,000.00) ~~and no more~~

with interest on the unpaid principal computed from the date of each advance to the Undersigned at the rate of (8%) eight percent per annum (on 30% of the loan and 5-1/2% per annum on 70% of the loan) payment to be paid as follows:*

~~with interest on the unpaid principal computed from the date of each advance to the Undersigned at the rate of (8%) eight percent per annum (on 30% of the loan and 5-1/2% per annum on 70% of the loan) payment to be paid as follows:*~~

~~with interest on the unpaid principal computed from the date of each advance to the Undersigned at the rate of (8%) eight percent per annum (on 30% of the loan and 5-1/2% per annum on 70% of the loan) payment to be paid as follows:*~~

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery 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 Mortgagee, its successors and assigns: **

~~ALL that certain piece, parcel or lot of land with all improvements thereon or hereafter constructed thereon situate lying and~~

* Five Hundred Eighty Five Dollars (\$585.00), payable monthly, beginning one month from the date hereof and Five Hundred Eighty Five Dollars (\$585.00) on the same day of each month thereafter, until the principal with interest to accrue thereon is fully paid; provided, however, unless sooner paid, the entire indebtedness shall be due and payable six years from the date hereof. Each said monthly installment, or any portion thereof, to be applied first to the payment of interest accrued to the date of receipt of said installment and the balance, if any, as a credit to principal.

** ALL that certain piece, parcel or tract of land in Greenville County, State of South Carolina, being located on the northeasterly side of Woodruff Road and Batesville Road shown as Tract No. One containing 1.53 acres, more or less, on plat of Property of Jimmy O. Bayne, prepared by Robert Jordan dated May 21, 1969, recorded in Plat Book 4-B at Page 121, and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northerly side of Woodruff Road at corner of property now or formerly of Green; thence with said Green line, N. 36-40 E., 350 feet to an iron pin; thence S. 88-59 W., 394 feet to an iron pin on the easterly side of Batesville Road; thence with said road S. 9-55 E., 108 feet to a point; thence S. 44-45 E., 38.3 feet to a point; thence with the northerly side of Woodruff Road, S. 57-50 E., 151.2 feet to the beginning corner.

This mortgage is second and junior in lien to mortgage given to the mortgagee herein recorded in the original amount of 112,000.00 recorded June 20, 1969, in RIM Volume 1150 at Page 185.

BE IT UNDERSTOOD that this mortgage is a security for that certain promissory note given by Payne Machine Work, Inc., to the Peoples National Bank, Greenville, S. C., in the amount and under the terms above stated.

Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all such fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.