

FILED
GREENVILLE CO. S. C.

BOOK 1221 PAGE 543

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SOUTH CAROLINA

Greenville

County
OLLIE FARNSWORTH

R. McElroy Ridge

In consideration of advances made and which may be made by
Production Credit Association, Lender, to Kenneth D. McElroy and Carol E. McElroy Borrower,
(whether one or more), aggregating TWO THOUSAND EIGHT HUNDRED SIXTY NINE DOLLARS AND 16/100 Dollars

(\$ 2,869.16), (evidenced by note(s) of even date herewith, hereby expressly made a part hereof) and to secure, in accordance with Section 45-53, Code of Laws of South Carolina, 1962, (1) all existing indebtedness of Borrower to Lender (including but not limited to the above described advances), evidenced by promissory notes, and all renewals and extensions thereof, (2) All future advances that may subsequently be made to Borrower by Lender, to be evidenced by promissory notes, and all renewals and extensions thereof, and (3) all other indebtedness of Borrower to Lender, now due or to become due or hereafter contracted, the maximum principal amount of all existing indebtedness, future advances, and all other indebtedness outstanding at any one time not to exceed THIRTY FIVE HUNDRED Dollars (\$ 3,500.00), plus interest thereon, attorneys' fees and court costs, with interest as provided in said note(s), and costs including a reasonable attorney's fee of not less than ten (10%) per centum of the total amount due thereon and charges as provided in said note(s) and herein. Undersigned has granted, bargained, sold, conveyed and mortgaged, and by these presents does hereby, grant, bargain, sell, convey and mortgage, in fee simple unto Lender, its successors and assigns:

All that tract of land located in Highland Township, Greenville County, South Carolina, containing 9.8 acres, more or less, known as the _____ Place, and bounded as follows:

ALL that certain piece, parcel or lot of land situate, lying and being in the County of Greenville, State of South Carolina in Highland Township, lying on the Western side of Jordan Road and containing 9.8 acres according to a survey made by Carolina Engineering Company dated June 6, 1967. This is the same property heretofore conveyed to the Grantor by deed of Fred Luther Medlin dated June 10, 1971, and recorded in the RMC Office for Greenville County, South Carolina in Deed Book 917, Page 592, and according to said survey having the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Western side of Jordan Road at the joint corner of property of T. E. and Lizzie Babb, which point is 550 feet in a Southernly direction from Berry Mill Road, and running thence along the West side of Jordan Road, S. 17-31 E., 126 feet to an iron pin; thence continuing with said Road, S. 14-17 E., 284 feet to an iron pin; thence S. 85-0 W., 225 feet to an iron pin; thence S. 4-30 E., 66 feet to an iron pin; thence S. 84-28 W., 259.8 feet to an iron pin; thence S. 10-50 W., 308.8 feet to an iron pin; thence S. 89-03 W., 223.7 feet to an iron pin; thence S. 71-13 W., 330.9 feet to an iron pin at the ditch; thence S. 50-15 E., 594.7 feet to an iron pin; thence N. 25-47 W., 630.9 feet to an iron pin; thence S. 86-54 E., 490 Feet to an iron pin; thence S. 70-09 E., 126 feet to an iron pin; thence N. 78-46 E., 186.7 feet to the point and place of beginning.

A default under this instrument or under any other instrument heretofore or hereafter executed by Borrower to Lender shall at the option of Lender constitute a default under any one or more, or all instruments executed by Borrower to Lender.

TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in any wise incident or appertaining

TO HAVE AND TO HOLD all and singular the said lands and premises unto Lender, its successors and assigns with all the rights, privileges, members and appurtenances thereto belonging or in any wise appertaining.

UNDERSIGNED hereby binds himself, his heirs, executors, administrators and assigns to warrant and forever defend all and singular the said premises unto Lender, its successors and assigns, from and against Undersigned, his heirs, executors, administrators and assigns and all other persons whomsoever lawfully claiming or to claim the same or any part thereof.

PROVIDED ALWAYS, NEVERTHELESS, that if Borrower shall pay unto Lender, its successors or assigns, the aforesaid indebtedness and all interest and other sums secured by this or any other instrument executed by Borrower as security to the aforesaid indebtedness and shall perform all of the terms, covenants, conditions, agreements, representations and obligations contained in all mortgages executed by Borrower to Lender according to the true intent of said Mortgages, all of the terms, covenants, conditions, agreements, representations and obligations of which are made a part hereof to the same extent as if set forth in extenso herein, then this instrument shall cease, determine and be null and void; otherwise it shall remain in full force and effect.

It is understood and agreed that all advances heretofore, now and hereafter made by Lender to Borrower, and all indebtedness now and hereafter owed by Borrower to Lender, and any other present or future indebtedness or liability of Borrower to Lender, whether as principal debtor, surety, guarantor, endorser or otherwise, will be secured by this instrument until it is satisfied of record. It is further understood and agreed that Lender, at the written request of Borrower, will satisfy this mortgage whenever: (1) Borrower owes no indebtedness to Lender, (2) Borrower has no liability to Lender, and (3) Lender has not agreed to make any further advance or advances to Borrower.

This agreement shall inure to the benefit of Lender, its successors and assigns, and any successor, or assign of Lender may make advances hereunder, and all such advances and all other indebtedness of Borrower to such successor or assign shall be secured hereby. The word "Lender" shall be construed to include the Lender herein, its successors and assigns.

EXECUTED, SEALED, AND DELIVERED, this the 4th day of February, 19 72

Signed, Sealed and Delivered

in the presence of:

W. R. Taylor
(W. R. Taylor)
Louise Trammell
(Louise Trammell)

S. C. R. & M. Ge. - Rev. 8-1-63

Kenneth D. McElroy (L. S.)
(Kenneth D. McElroy) (L. S.)
Carol E. McElroy (L. S.)
(Carol E. McElroy)

Form PCA 402