

FILED
GREENVILLE CO. S. C.

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HORTON, DRAWDY, DILLARD, MARCHAND & CRAPMAN & BROWN, P.A., 307 PETTIGRU STREET, GREENVILLE, S. C. 29603

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE
OLLIE FARNSWORTH
R)M.C.

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, RACKLEY, BUILDER-DEVELOPER, INC.

(hereinafter referred to as Mortgagor) is well and truly indebted unto SOUTHERN BANK AND TRUST COMPANY

(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

ONE HUNDRED SIXTY FIVE THOUSAND and no/100-----Dollars (\$ 165,000.00) due and payable on demand

with interest thereon from date at the rate of 8 per centum per annum, to be paid: quarterly

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 piece, parcel or tract of land containing 38.27 acres, more or less, situate, lying and being on the Southwestern side of the right of way of U. S. Highway No. 276 near the corporate limits of the Town of Simpsonville in Austin Township in Greenville County, South Carolina, being a portion of the Property of Ida Mae Latimer and J. M. Latimer as shown on a Plat prepared by C. O. Riddle, Surveyor, dated June 1959, and recorded in the RMC Office for Greenville County, South Carolina in Plat Book RR, Page 1, and being shown on a more recent Plat of a survey for Rackley, Builder-Developer, Inc., made by Piedmont Engineers and Architects dated February 1, 1972, and having according to said Plat the following metes and bounds, to-wit:

BEGINNING at a point on the Southwestern side of the right of way of U. S. Highway No. 276 (said beginning point being located 1,309.3 feet from the intersection of the right of way of U. S. Highway No. 276 with Fairview Road) and running thence along the line of other property of the Grantor, S. 58-13 W., 180 feet to an iron pin; thence continuing along said line, S. 74-13 W., 155 feet to an iron pin; thence continuing along said line, S. 89-43 W., 155 feet to an iron pin; thence continuing along said line, N. 72-48 W., 300 feet to an iron pin; thence continuing along said line, N. 81-47 W., 212.36 feet to an iron pin in or near Wildcat Branch; thence with Wildcat Branch as the line, the traverse line being S. 61-56 W., 185.3 feet to an iron pin; thence continuing with Wildcat Branch as the line, the traverse line being N. 71-17 W., 231 feet to an iron pin; thence through other property of the Grantor, N. 23-53 W., 1,203.4 feet to an iron pin; thence continuing along said line, N. 19-03 W., 150 feet to an iron pin; thence N. 70-57 E., 840 feet to an iron pin on the Southwestern side of the right of way of U. S. Highway No. 276; thence along the Southwestern side of the right of way of U. S. Highway No. 276, S. 36-00 E., 1,835 feet to an iron pin, the beginning point.

The above described property is the same conveyed by Southern Bank and Trust Company as Trustee to the Mortgagor herein dated February 17, 1972, to be recorded.

The Mortgagor reserves the right to have released from the lien of this Mortgage upon request in due form of law and without payment of release proceeds or other consideration that portion of the above described property designated as public streets on any plat or survey showing a subdivision of said property into residential lots, which designated roads and streets shall be thereafter dedicated and conveyed to Greenville County as public roads or streets.

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Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and of all 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.

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