

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

FILED  
GREENVILLE CO. S. C. MORTGAGE OF REAL ESTATE

BOOK 1246 PAGE 455

AUG 25 4 43 PM '72  
TO ALL WHOM THESE PRESENTS MAY CONCERN:  
ELIZABETH RIDDLE  
R.M.C.

WHEREAS, Threatt-Maxwell Enterprises, Inc.

(hereinafter referred to as Mortgagor) is well and truly indebted unto Ruby J. Dillard

(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 Twenty-Four Thousand and No/100-----

Dollars (\$24,000.00) due and payable

Eight Thousand and No/100 (\$8,000.00) Dollars on August 25, 1973;

Eight Thousand and No/100 (\$8,000.00) Dollars on August 25, 1974;

Eight Thousand and No/100 (\$8,000.00) Dollars on August 25, 1975,

without the privilege of anticipation except as herein stated

with interest thereon from date at the rate of Six (6%) per centum per annum, to be paid: annually

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:

A ONE-SIXTH INTEREST IN AND TO:

"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, on the southeastern side of Old Spartanburg Road, being shown and designated as a tract containing 49.39 acres according to plat entitled "Survey for Threatt-Maxwell Enterprises, Inc." made by Piedmont Engineers and Architects July 19, 1972; according to said plat, the property is more fully described as follows:

BEGINNING at a point in the center of Old Spartanburg Road at the corner of the property described herewith and property belonging to Brushy Creek Baptist Church; and running thence along the joint line of said property, S. 36-57 E. 130.6 feet to an iron pin; thence continuing along said property, S. 34-37 E. 619.5 feet to an iron pin in line of property owned by Alvis F. Holtzclaw; thence with line of Holtzclaw property and property of Joe E. and Sara Cooper, S. 11-15 W. 571.8 feet to an iron pin; thence along a creek, the meanders of which have the following courses and distances: S. 1-04 W. 493.9 feet; S. 5-56 W. 132.0 feet; S. 48-49 W. 107.0 feet; S. 7-41 W. 157.0 feet; thence S. 29-31 S. 96.0 feet; S. 29-08 W. 99.75 feet; S. 18-58 W. 176.2 feet; S. 13-49 W. 59.0 feet; S. 8-30 W. 195.0 feet; S. 13-57 W. 120.7 feet; S. 3-04 E. 48 feet to a point in the center of Brushy Creek where the aforementioned creek and Brushy Creek intersect; thence with center of Brushy Creek as the line, the meanders of which are: N. 51-06 W. 500 feet; N. 68-26 W. 90.1 feet; S. 58-07 W. 143.0 feet to a point in the sewer right-of-way of Wade Hampton Water and Sewer District Commission; thence along said right-of-way, N. 31-47 W. 340.1 feet to an iron pin at the corner of property shown as Property of Fred H. Outerbridge; thence with the Outerbridge property as the line, N. 17-06 E. 734.4 feet to an iron pin; thence N. 58-29 W. 397.9 feet to a point in the center of Old Spartanburg Road; thence with the center line of Old Spartanburg Road as the line, N. 34-27 E. 995.9 feet to a point; thence continuing with said road, N. 35-13 E. 321.0 feet; thence continuing with the road, N. 36-43 E. 178.0 feet; thence continuing with said road, N. 40-12 E. 106.3 feet to an iron pin at the point of beginning;

It is anticipated that the property herein mortgaged will be sold by Mortgagor as lots and the Mortgagee agrees to release from the lien of this mortgage any lot or acre on the condition that the Mortgagor deposit the sum of \$500.00 for each lot or acre released in a savings and loan association in the name of the Mortgagor, and that the savings account representing such deposit(s) be assigned to the Mortgagee as substituted collateral in place of the lot released. It is further agreed that at any time after August 25 of any year all or part of the amount so deposited as substitute collateral not exceeding the annual installment due that year may be delivered to the Mortgagee in full or partial payment of the annual installment which would become due on August 25 of that year. It is distinctly understood and agreed that the execution of a power of attorney, trust agreement or other instrument hypothecating said savings account shall not be construed as an assignment but only as a pledge and the Mortgagee shall have no right in said savings account unless and until there is a default in the conditions of this note and mortgage. The Mortgagor shall be the owner of and shall be entitled to the interest earned on such savings account.

This mortgage is subordinate and junior in lien to that certain mortgage dated August 25, 1972

(OVER)

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.