

AUG 30 - 9 31 AM '72
ELIZABETH RIDDLE
R.M.C.

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State of South Carolina,

PURCHASE MONEY MORTGAGE

COUNTY OF GREENVILLE

Greenville Roofing Company, Inc., a corporation chartered under the laws of the State of South Carolina

SEND GREETING:

WHEREAS, the said Greenville Roofing Company, Inc.

in and by its certain promissory note in writing, of even date with these presents is well and truly indebted to E. M. Gilstrap and George Gilstrap in the full and just sum of Fifty Thousand (\$50,000.00) DOLLARS, to be paid at in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of Six (6) per centum per annum, said principal and interest being payable in monthly installments as follows: Beginning on the 1st day of October, 1972, and on the 1st day of each month of each year thereafter the sum of \$ 966.65, to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of August 1977, and the balance of said principal and interest to be due and payable on the 1st day of September 1977; the aforesaid monthly payments of \$ 966.65 each are to be applied first to interest at the rate of Six (6) per centum per annum on the principal sum of \$ 50,000.00 or so much thereof as shall, from time to time, remain unpaid and the balance of each monthly payment shall be applied on account of principal.

All installments of principal and all interest are payable in lawful money of the United States of America; and in the event default is made in the payment of any installment or installments, or any part hereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of seven (7%) per centum per annum.

And if any portion of principal or interest be at any time past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole amount evidenced by said note to become immediately due, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and in case said note, after its maturity should be placed in the hands of an attorney for suit or collection, or if before its maturity; it should be deemed by the holder thereof necessary for the protection of its interests to place, and the holder should place, the said note or this mortgage in the hands of an attorney for any legal proceedings, then and in either of said cases the mortgagor promises to pay all costs and expenses including (10%) per cent, of the indebtedness as attorneys' fees, this to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

NOW, KNOW ALL MEN, That the said Greenville Roofing Company, Inc.

in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said E. M. Gilstrap and George Gilstrap according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to

the said Greenville Roofing Company, Inc. in hand and truly paid by the said E. M. Gilstrap and George Gilstrap

at and before the signing of these Presents, the receipt thereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents do grant, bargain, sell and release unto the said E. M. Gilstrap and George Gilstrap, their heirs and assigns:

All that certain piece, parcel or tract of land in the County of Greenville, State of South Carolina, containing 7.8 acres, more or less, according to a survey of the property of E. M. Gilstrap and George Gilstrap made by Jones Engineering Services on October 3, 1968, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin 200 feet, more or less, from the intersection of White Horse Road and S. C. Highway No. 253, at the joint corner of property of E. M. Gilstrap and George Gilstrap and Reproco, Inc. and running thence along the right-of-way of S. C. Highway 253, S. 59-30 W. 464.4 feet to an iron pin; thence continuing along said right-of-way of S. C. Highway 253, the following courses and distances: S. 58-30 W. 87.4 feet, S. 53-50 W. 200 feet, S. 47-53 W. 200 feet, S. 42-00 W. 200 feet, S. 32-05 W. 126 feet to an iron pin at the right-of-way of Southern Railroad; running thence along the right-of-way of Southern Railroad S. 65-05 E. 146.3 feet to an iron pin; running thence along line of property, now or formerly of Lockwood Heights, N. 59-30 E. 1,264.3 feet to an iron pin at corner of property of Reproco, Inc.; running thence along joint line of property of Reproco, Inc. and E. M. Gilstrap and George Gilstrap, N. 47-49 W. 319.9 feet to an iron pin at the point of beginning.