

RECORDED
PAID \$ 1.50

MAY 21 1 40 PM '73

DONNIE S. TARKERSLEY
R.H.C.

BOOK 1276 PAGE 405

STATE OF SOUTH CAROLINA) Release from Mortgage Lien, and
) Substitution of Real Estate for the Released
COUNTY OF GREENVILLE) Real Estate Collateral and Subordination
) Agreement.

THIS AGREEMENT, made this 10th day of May, 1973 between Louise T. Northrup, hereinafter referred to as "Mortgagee" and Robert L. Perry, III and Sallie N. Perry, hereinafter referred to as "Mortgagor".

WHEREAS, Mortgagor is well and truly indebted unto Mortgagee, as evidenced by Mortgagor's Promissory Note with terms as recited in a mortgage of real estate recorded in REM Book 1248 at Page 95 in the office of the RMC for Greenville County, said Promissory Note being secured by a mortgage on real estate in Pickens County, South Carolina and a mortgage on real estate described in the mortgage recorded in REM Book 1248 at Page 95, as:

ALL that certain piece, parcel or lot of land in the City of Greenville being known as a part of Lot 16 on a plat of Augusta Circle recorded in the RMC Office for Greenville County in Plat Book F at Pages 22 and 23, and having a metes and bounds description as set forth in said mortgage.

NOW, THEREFORE, for a good and valuable consideration, the Mortgagee hereby agrees to release the real estate described in said mortgage recorded in REM Book 1248 at Page 95 on the portion of Lot 16, and substitute therefor a security interest in, and lien on, the following described property:

ALL that 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, being known and designated as Lot No. 56 on plat of property of Augusta Circle, recorded in Plat Book F at Page 23, and being more particularly described as follows:

BEGINNING at an iron pin on the south side of Augusta Place (formerly Augusta Drive) joint front corner of Lots 55 and 56, and running thence with line of Lot 55 S. 21-35 W. 184.7 feet to iron pin; thence with the lines of Lots 58 and 56 N. 71-35 W. 80 feet to iron pin; joint rear corner of Lots 56 and 57; thence with the line of Lot 57 N. 21-35 E. 163.9 feet to an iron pin on the south side of West Augusta Place; thence with said West Augusta Place S. 86-0 E. 84 feet to the beginning corner.

Mortgagee further agrees that her security interest and lien in the substituted real estate collateral shall be junior to existing interim financing liens on the property and shall subsequently be subordinate to permanent financing on the above referenced real estate to the extent of \$25,000.00, Twenty-five thousand and no/100. Dollars.

WITNESS our hands and seals this 10th day of May, 1973.

Witness as to Mortgagors:

John M. D. [Signature]
Sandra L. [Signature]

MORTGAGORS:

Robert L. Perry, III
Robert L. Perry, III
Sallie N. Perry
Sallie N. Perry

Witness as to Mortgagee:

Donnie S. Tarkersley
J. C. Bowen Jr.

MORTGAGEE:

Louise T. Northrup
Louise T. Northrup