

of-way of Highway 253; thence along the line of the right-of-way of S. C. Highway 253 830 feet, more or less, to the point of beginning.

The above-described property being the same as conveyed to the Mortgagors by Deed of W. H. Harmon, Jr. and Hattie B. Harmon to be recorded herewith.

In the event that Mortgagor herein at any time or times hereafter desires to secure a release from the lien of said Mortgage of said mortgaged tract, then Mortgagor shall be entitled to a release from said lien by Mortgagee by exchanging for said release of lien the substitution by Mortgagor of certain hereinafter described collateral, for said note, of total face value(s) at least equal to the amount of the unpaid balance due on the note. Said substitute collateral may consist of: (1) building or savings and loan shares, (2) and/or bonds of any U.S. Federal agency or agencies, (3) certificates of deposit issued by a building and loan or savings and loan association, or by any banking agency in the immediate vicinity. The substitute collateral would be assigned to the Mortgagee, as security for said note, with Mason A. Goldsmith, Attorney, as escrow agent and he is to hold said funds in Fidelity Federal Savings and Loan Association, Greenville, S. C. But in the event that the aggregate of the face values of said savings and loan shares, and/or bonds of U.S. Federal agency or agencies, and/or said certificates of deposit should exceed the value of the mortgaged tract being released in exchange for said substitution of collateral, then in such event the escrow agent, at the option of the Mortgagor, shall retain the excess or return whatever portion, in the discretion of the escrow agent, is not needed to secure the note of the Mortgagor. Said escrow agent, in the event of any default in any payment(s) provided for in the note and mortgage of Mortgagor to the Mortgagee, shall use said shares and/or bonds, and/or certificates of deposit as may be necessary and until same are completely exhausted toward any such past due payment or payments on said note and mortgage as provided for therein. Notwithstanding any provision herein to the contrary or inconsistent therewith, all interest and/or dividends payable on any of said substituted collateral shall be directly paid to Mortgagor, so long as no payment on said note and mortgage is over thirty (30) days past due. It is agreed between all parties herein that under the terms of the escrow agreement with the escrow agent, the escrow agent shall have the right to release, from time to time, in multiples of One Thousand and No/100 (\$1,000.00) Dollars each, the amount of any collateral held by said escrow agent in escrow, which exceeds the amount required to secure Mortgagee hereinabove specified, such excess, if any, to be determined by the escrow agent in his own discretion.

RECORDING FEE PAID \$ 3.50
JUL 27 1973
S 15.97
State of South Carolina
Greenville County
RUN, INCORPORATED
42
TO
W. H. Harmon, Jr. and Hattie B. Harmon
Mortgage of Real Estate
Filed this 27th day of July A. D., 1973
and recorded in Vol. 1286 Page 1
Pd. at 1:23 P. M. Fee \$
Register of Means Conveyance, Greenville Co., S. C.
LOVE, THORNTON, ARNOLD & THOMASON
ATTORNEYS AT LAW
GREENVILLE, S. C.
39,760.00
Lot or Tract, S.C. Hwy 253,
R/Way.

Mortgagor agrees to have prepared at his expense any and all releases, all necessary instruments pertaining to any release agreement, including that pertaining to the substitution of collateral.

Mortgagor agrees to submit in writing his request(s) for release(s) of any property under the provisions of this agreement heretofore mentioned, along with the release(s) and escrow agreement(s), if necessary, to Mortgagee, and he thereupon shall properly execute and deliver same to Mortgagor provided he is entitled there-to under the provisions of said agreement. And Mortgagor agrees to develop said properties in an orderly manner so as not to impair the value of the remaining collateral.

Recorded July 27, 1973 at 1:23 P. M., # 2807

68221-100-200
JUL 27 1973

4323 RV.2

0004