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GREENVILLE CO. S. C.

BOOK 1287 PAGE 109

AUG 6 3 44 PM '73  
HORTON, DRAWDY, DILLARD, MARCHBANKS, CHAPMAN & BROWN, P.A., 307 PETTIGRU STREET, GREENVILLE, S. C. 29603

STATE OF SOUTH CAROLINA }  
COUNTY OF GREENVILLE }  
DONNIE S. TANKERSLEY  
R.M.C.

**MORTGAGE OF REAL ESTATE  
(CORPORATION)  
TO ALL WHOM THESE PRESENTS MAY CONCERN:**

WHEREAS, Land Fund, Ltd., a corporation organized and existing under the laws of the State of South Carolina, (hereinafter referred to as Mortgagor) is well and truly indebted unto J. Milton Garrison and Frances B. Garrison, their heirs and assigns forever:

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, in the sum of: One Hundred Thirty-Five Thousand Eight Hundred Sixty-Seven and 37/100.....Dollars (\$135,867.37) due and payable as provided for under the terms and conditions of said note, which are incorporated herein by reference and made a part hereof as though they set forth herein, with interest thereon from date at the rate of 7% per centum per annum, to be paid as provided for in said note; and,

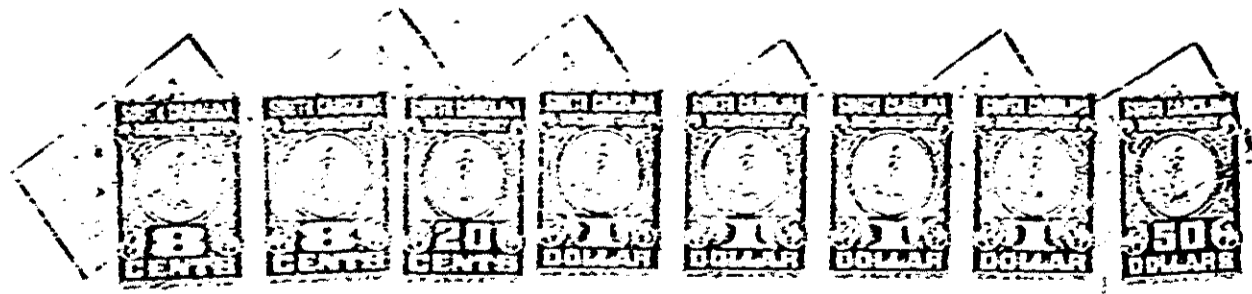
WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

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, ~~his heirs and assigns~~ their heirs and assigns:

ALL those pieces, parcels and tracts of land with all improvements thereon, situate in or near the Community of Moonville, County of Greenville, State of South Carolina, on the North side of the Reedy Fork Road, being composed of Tract One containing 86.97 acres, and Tract Two containing .18 acres, both tracts being bounded as follows: On the South by Reedy Fork Road and property of Tommy G. and Douglas D. Riddle, and Jessie S. Garrison; on the West by property now or formerly of Georgia Industrial Realty Co., and on the North by property now or formerly of Georgia Industrial Realty Co., and of J. T. Bull; on the northeast by Griffin Road; on the East by a dirt road, and both being shown as follows: The larger tract on plat of property of Land Fund, Ltd. made by C. O. Riddle, R.L.S., on June 30, 1973, and the smaller being shown on a survey for J. M. Garrison made by C. O. Riddle, R.L.S., on July 6, 1973, reference to said plats being herewith craved for a more particular description of said property.

The property covered by this mortgage is the same property conveyed by deed of the mortgagees to the mortgagor of even date and to be recorded herewith.

The mortgagees do hereby agree that they will at the request of the mortgagor, release tracts of land from the within mortgage and the note which it secures for a consideration based upon \$3,500.00 per acre for each acre so released, and that all payments made for such releases shall be applied to the next ensuing installment due under the said mortgage and the said note which it secures.



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 whatsoever lawfully claiming the same or any part thereof.

RECORD

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