

ALSO, all that certain piece, parcel or tract of land situate, lying and being on the west side of South Pleasantburg Drive (S. C. Highway No. 291) in the City and County of Greenville, State of South Carolina, containing 4.02 acres according to plat of property of Dan E. Bruce et al by Dalton & Neves Co., Engineers, dated January, 1974, and according to said plat, having the following metes and bounds, to-wit:

BEGINNING at an iron pin at the corner of property of Greenville Country Club S. 5-28 E. 2,250 feet from the intersection of the rights of way of Cleveland Street and South Pleasantburg Drive, and running thence with the line of right of way of South Pleasantburg Drive as follows: S. 5-28 E. 257.2 feet to an iron pin; S. 5-26 E. 42.8 feet to an iron pin; S. 3-17 E. 100 feet to an iron pin; S. 0-13 E. 100 feet to an iron pin; S. 2-41 W. 100 feet to an iron pin; S. 5-48 W. 100 feet to an iron pin in line of property of Dr. R. E. Ingold; thence with the line of property of said R. E. Ingold, S. 84-42 W. 254.2 feet to an iron pin in line of property of Greenville Country Club; thence along the line of property of Greenville Country Club as follows: N. 7-36 E. 42.9 feet to an iron pin; N. 4-52 E. 100 feet to an iron pin; N. 2-00 E. 100.2 feet to an iron pin; N. 1-06 W. 100 feet to an iron pin; N. 4-00 W. 100 feet to an iron pin; N. 5-28 W. 256.7 feet to an iron pin; thence N. 84-32 E. 250 feet to the beginning corner.

It is understood and agreed by and between mortgagor and mortgagee that mortgagor shall have the right to periodically release property covered by this mortgage by payment of a release price equivalent to \$500.00 per front foot of property bordering on the west side of South Pleasantburg Drive or \$88,000.00 per acre, any amount so paid to be applied in reduction of principal due and owing on the mortgage note secured by this instrument.

~~Grantor and Grantee have agreed that Grantor, their heirs and assigns, shall have the first option to purchase the interest covered Grantee hereunder at the price of \$500.00 per front foot of the land or \$88,000.00 per acre, whichever is the greater, within 90 days after the date of recording of this deed. If the Grantee fails to exercise this option within the time specified, the interest covered by this deed shall be deemed to have been sold to the Grantee.~~

~~The above described land is the same conveyed to by deed recorded in the office of Register of Deeds of Greenville County, South Carolina, Book 119, Page 119.~~

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular the said premises unto the said BANKERS TRUST OF SOUTH CAROLINA, ITS SUCCESSORS

and Assigns forever.

And We do hereby bind ourselves, our Heirs, Executors and Administrators to warrant and forever defend all and singular the said premises unto the said mortgagee, its successors and Assigns, from and against us, our Heirs, Executors, Administrators and Assigns, and every person whomsoever lawfully claiming, or to claim the same or any part thereof.

~~and the said mortgagor agrees to insure the house and buildings on said land for not less than \$100,000.00 with a company or companies which shall be acceptable to the mortgagee, and keep the same insured from loss or damage by fire, with extended coverage, during the continuation of this mortgage, and make loss under the policy or policies of insurance payable to the mortgagee, and that in the event the said mortgagor shall at any time fail to do so, then the said mortgagee may cause the same to be insured as aforesaid and be reimbursed for the premium and expense of such insurance under this mortgage. Upon failure of the mortgagor to pay any insurance premium or any taxes or other public assessments, or any part thereof, the mortgagee may, at his option, declare the full amount of this mortgage due and payable.~~

PROVIDED, ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if the said mortgagor, do and shall well and truly pay, or cause to be paid unto the said mortgagee the said debt or sum of money aforesaid, with interest thereon, if any shall be due, according to the true intent and meaning of the said note, then this deed of bargain and sale shall cease, determine, and be utterly null and void, otherwise to remain in full force and virtue.

5870

4328 RV-2