

GREENVILLE CO. S. C.

MAY 23 2 59 PM '74

1311-807

STATE OF SOUTH CAROLINA,
COUNTY OF GREENVILLE

DONNIE S. TANKERSLEY
R.M.C.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

That Jack E. Shaw, Braxton M. Cutchin, II / and Micco Corporation
Greenville County, in the State
aforesaid, Mortgagor herein, send greeting:

The word Mortgagor as used herein shall include one or more persons or Corporations, as the context may require. Whenever used in this Mortgage the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

WHEREAS, the said Mortgagor by his certain promissory note, in writing of even date herewith, the terms of which are incorporated herein by reference, is well and truly indebted unto PALMETTO STATE LIFE INSURANCE COMPANY, of Columbia, South Carolina, in the principal sum of -----

----Two Hundred Fifty Thousand and No/100-----eighths (\$250,000.00)
Dollars, with interest thereon at the rate of Eight & seven- / (8 7/8%) per cent per annum, said interest and principal being payable in monthly installments of Two Thousand Two Hundred Thirty One and 25/100
----- (\$2,231.25)

Dollars, for a period of One Hundred Eighty (180) months, the first payment thereunder to become due and payable on the 1st day of June , 1974 , and the last on the 1st day of May , 1989 . Said monthly payments shall be applied:

FIRST: To the payment of interest due on said loan, computed monthly.

SECOND: To the payment, at the option of PALMETTO STATE LIFE INSURANCE COMPANY, of such taxes, assessments, or insurance as may be in default on the property pledged to secure this obligation.

THIRD: The balance of said amount to the payment to that extent, as a credit of that date, on the principal of this loan.

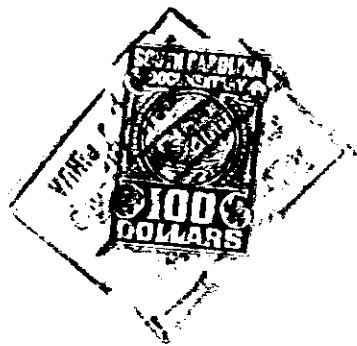
Said note further providing that if at any time any portion of the principal or interest due thereunder shall be past due and unpaid for a period of Thirty (30) days, the whole amount due under said note shall, at the option of the holder hereof, become immediately due and payable, and suit may be brought to foreclose this mortgage.

Said note further providing for a ten (10%) per centum attorney's fee besides all costs and expenses of collection to be added to the amount due on said note, and to be collectible as a part thereof, if the same be placed in the hands of an attorney for collection, or if said debt, or any part thereof, be collected by an attorney or by legal proceedings of any kind (all of which is secured by this mortgage), as in and by said note, reference being thereunto had, will more fully appear.

NOW KNOW ALL MEN, That the mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said PALMETTO STATE LIFE INSURANCE COMPANY according to the terms of the said note and also in consideration of the further sum of Three and no/100 (\$3.00) Dollars to the said mortgagor in hand well and truly paid by the said PALMETTO STATE LIFE INSURANCE COMPANY at and before the sealing and delivery of these Presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released and by these presents do grant, bargain, sell and release unto said PALMETTO STATE LIFE INSURANCE COMPANY, its successors and assigns the following described real property:

All that piece, parcel or lot of land located in the County of Greenville, State of South Carolina, situate, lying and being on the south side of Lowndes Hill Road and the west side of S. C. Highway No. 291 (N. Pleasantburg Drive), and having according to a plat entitled Property of Jack E. Shaw dated March, 1972 by Dalton & Neves Co., Engineers, recorded in the RMC Office for Greenville County in Plat Book 4-Q, at Page 49, the following metes and bounds, to-wit:

Beginning at an iron pin on the west side of S. C. Highway 291 (N. Pleasantburg Drive) at the joint corner of instant property and property now or formerly of McAdams Christopher, and running thence along the joint line of said property S. 77-45 W. 260.6 feet to an iron pin; thence along the line of property now or formerly of William M. Norris N. 18-51 W. 297.7 feet to an iron pin on the south side of Lowndes Hill Road; thence along the said Lowndes Hill Road N. 83-35 E. 193.2 feet to an iron pin; thence still with the south side of Lowndes Hill Road N. 87-35 E. 56.2 feet to a point; thence along the line of property now or formerly of Mobil Oil Corporation S. 10-15 W. 170 feet to an iron pin; thence S. 83-31 E. 150 feet to a point on the west side of S. C. Highway No. 291 (N. Pleasantburg Drive); thence along the west side of said S. C. Highway No. 291 (N. Pleasantburg Drive) S. 13-17 W. 67.3 feet to an iron pin, the point of beginning.



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