

1701-1317

property of the B. F. Marchbanks Estate; thence N. 77-42 E. 46.4 feet to the point of beginning, the same containing 0.17 acres.

This mortgage is junior in lien to that certain Purchase Money Mortgage given by the Mortgagor herein to John B. Marchbanks and Frank L. Marchbanks dated April 24, 1973, in the principal sum of \$80,000.00 and recorded in the RMC Office for Greenville County, South Carolina.

This Mortgage is given as additional collateral to secure the performance by United Machine Works, Inc. under that certain Agreement of even date herewith between United Machine Works, Inc. and the Mortgagee herein. It is understood and agreed that any default on the part of United Machine Works, Inc. under said Agreement shall be and become a default under this Mortgage.

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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 Mortgagee, its

successors

~~HERE~~ and Assigns forever.

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

And I, the said mortgagor, agree to insure the house and buildings on said land for not less than Forty Thousand and No/100 (\$40,000.00) - - - - - Dollars, in 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 I shall at any time fail to do so, then the said mortgagee may cause the same to be insured as above provided 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 assessment, or any part thereof, the mortgagee may, at his option, declare the full amount of his mortgage due and payable.

PROVIDED, ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if I, the said mortgagor, do and shall well and truly, 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.

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