

FILED  
GREENVILLE CO. S. C.

STATE OF SOUTH CAROLINA  
COUNTY OF Greenville

FEB 25 11 20 AM '77

MORTGAGE OF REAL ESTATE

BOOK 1380 PAGE 939

DONNIE S. TANKERSLEY  
R.H.C.  
TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, John Serpanos and Arthur Banias

(hereinafter referred to as Mortgagor) is well and truly indebted unto John W. Peden and Johnny Quinn

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of

Ten Thousand and no/100-----Dollars (\$10,000.00); due and payable

as follows: Interest due at the end of the first year at 8% simple interest; one-third of the principal plus interest due at the end of second year; one-third of the principal plus interest due at the end of third year and balance of principal plus interest due at end of fourty  
YEARXX

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, its successors and assigns:

"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, being .77 acres and having the following metes and bounds, to-wit: BEGINNING at an iron pin on White Horse Road and running N. 32-53 E. 250 feet to an iron pin; thence S. 57-07 E. 110 feet to an iron pin; thence S. 25-07 W. 278.8 feet to and iron pin on White Horse Road; thence N. 47-32 W. 106 feet to an iron pin; thence continuing with White Horse Road N. 45-46 W. 44 feet to the point of beginning.

Mortgagee does hereby grant to Mortgagor the right of prepayment without penalty.

Mortgagee does also grant to the Mortgagor the right to subordinate this mortgage for a first mortgage to construct improvements on said land; improvements must not be less than \$50,000.00.



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 whomsoever lawfully claiming the same or any part thereof.

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