

MORTGAGE OF REAL ESTATE - Prepared by **LEAH & McPHERSON**, Attorneys at Law  
Greenville, S.C. - Greer, S.C.  
STATE OF SOUTH CAROLINA  
COUNTY OF Greenville

1400 101

GREENVILLE

JUN 16 10 37 PM '77

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, We, Melvin R. and Ardeth J. Launius

(hereinafter referred to as Mortgagor) is well and truly indebted unto

Edward C. Bailey

(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

Dollars (\$) ) due and payable

Sixteen Thousand Dollars (\$16,000.00)  
paid at \$190.00 monthly for principal and interest, payments applied first to interest and balance to principal, until paid in full. Payments are to be made during the first 10 days of each month, with the first payment due in June, 1977.  
with interest thereon from date at the rate of 8% per centum per annum, to be paid: as stated above

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:

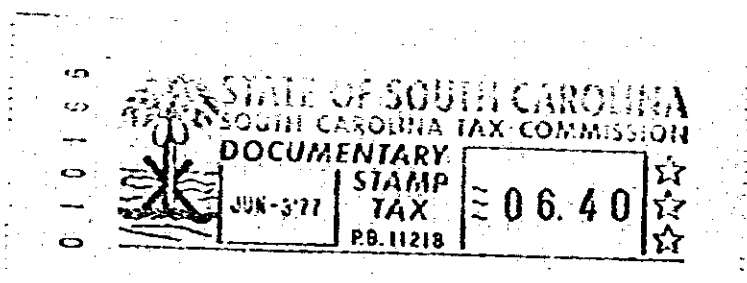
"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of

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, Chick Springs Township, lying on the north side of James Street in the City of Greer, being a portion of Lot No. 7 as shown on a plat of I.M. Wood property according to survey and plat by H.S. Brockman, Registered Surveyor, dated December 31, 1928, and having the following courses and distances:

BEGINNING on a stake on the north side of said street, corner with Tally's lot, and runs thence with the Tally line, N. 11-17 E. 191.9 feet to a stake; thence N. 82-25 W. 55 feet to a stake, corner of Mrs. I.M. Owens lot; thence with her line, S. 11-17 W. 180.1 feet to a stake on James Street; thence with the margin of said street, N. 73-21 E. 55 feet to the beginning corner.

This being the same property conveyed to grantor by deed from Fred O. Rayburn dated September 26, 1975, and recorded in Deed Book 1024, page 316, R.M.C. Office, Greenville County, State of South Carolina.

5  
1  
5  
7  
JUN 16 1977  
10 37 AM  
426



250 M

Together with all and singular rights, members, herditaments, 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.

4328 RV-21