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GREENVILLE CO. S. C.

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DONNIE S. TANKERSLEY
R.M.C.

MORTGAGE

(Participation)

This mortgage made and entered into this 9th day of August, 1977, by and between EARL T. BAUGHMAN,

(hereinafter referred to as mortgagor) and THE PALMETTO BANK,

(hereinafter referred to as mortgagee), who maintains an office and place of business at Simpsonville, South Carolina.

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of Greenville, State of South Carolina, near the City of Mauldin, on the Northwestern side of Balcombe Blvd., containing 3.25 acres, more or less, and being shown as three (3) lots of land containing 0.84 acres, 0.35 acres, and 1.94 acres and a 6-ft. strip 435 feet in length on a plat entitled "Property of H. T. Baughman" by C. O. Riddle, dated February 8, 1969, as revised on November 24, 1970, and September 25, 1971, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin near the center of Balcombe Blvd., joint corner of property of the Lakewood Subdivision and running thence N. 44-22 W., 787 feet to an iron pin on the line of the Burdette property; thence with the Burdette line N. 31-15 E. 155 feet to an iron pin on the line of property of the Greenville County School District; thence with the School District line S. 52-41 E. 414.7 feet, more or less, to an iron pin; thence along other property of H. T. Baughman S. 47-27 W. 56.7 feet to a point, which point is 6 feet from an iron pin at the corner of H. T. Baughman's line; thence through a 0.82 acre lot belonging to H. T. Baughman S. 46-16 E. 435 feet to a point on the Northern side of Balcombe Blvd.; thence along the center of Balcombe Blvd. S. 52-14 W. 164 feet to an iron pin at the point of beginning.

This being the same property conveyed to the Mortgagor herein by deed of H. T. Baughman dated February 1, 1974, and recorded on February 7, 1974, in the RMC Office for Greenville County in Deed Book 993, at Page 428.

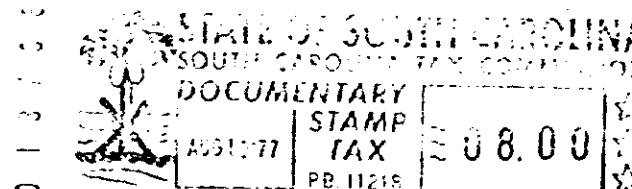
It is agreed and understood that this mortgage shall be second and junior in lien to that certain first mortgage given to First Federal Savings and Loan Association dated October 1, 1971, and recorded in the Office of the RMC for Greenville County in Mortgage Book 1208, at Page 533, and being in the original amount of \$35,000.00.

This instrument is given to secure the payment of a promissory note dated August 9, 1977, in the principal sum of \$20,000.00, signed by Earl T. Baughman in behalf of Earl T. Baughman and Music Lounge, Inc., d/b/a Country Earl's Fish & Chicken.

Together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues, and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said property and to collect and retain the rents, issues, and profits until default hereunder). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagee forever in fee simple or such other estate, if any, as is stated herein.

The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

This instrument is given to secure the payment of a promissory note dated August 9, 1977, in the principal sum of \$ 20,000.00, signed by Earl T. Baughman in behalf of Earl T. Baughman and Music Lounge, Inc., d/b/a Country Earl's Fish & Chicken.



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