

SEP 19 4 45 PM '77

JOHN S. JANKERLEY JR. REC'D  
GREENVILLE, S.C.

MORTGAGE

BOOK 1410 PAGE 259

TO ALL WHOM THESE PRESENTS MAY CONCERN: I (we) Old Towne Square Investors, a

Limited Partnership and J. Harold Smith and Myrtice R. Smith

(hereinafter referred to as Mortgagor), SEND GREETINGS:

WHEREAS, the Mortgagor is well and truly indebted unto Greer Federal Savings & Loan Association (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 Three Hundred Sixty Thousand and No/100 Dollars (\$ 360,000.00) with interest thereon from date at the rate of 9 & 3/4 per cent per annum, said principal and interest to be repaid as follows: From date of note to August 1, 1978, interest will be computed and paid quarterly on the amount advanced hereunder. Thereafter, \$3,021.20 on the 1st day of August, 1978, and a like amount on the same day of each month until paid in full; a 25 year term, with the final payment on July 1, 2003, unless sooner paid.

Prepayment Option: The borrower may prepay all or any part of the unpaid balance at any time; however, when the aggregate of all prepayments made on the loan in any one year exceed twenty percent (20%) of the original principal amount of the loan, the borrower shall pay to the lender a four percent (4%) penalty on the excess during either of the first six (6) years, or after the sixth year the penalty for prepayment shall decline one-half of one percent each year thereafter.

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced or readvanced 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 heirs, successors and assigns the following described piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon:

ALL that piece, parcel or tract of land, with buildings and improvements thereon situate, lying and being on the northeastern side of Laurens Road near the City of Greenville, in the County of Greenville, State of South Carolina and having, according to a survey prepared by Richard Wooten Land Surveying dated June 16, 1977 entitled "Property of Wesco Inc.", the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northeastern side of Laurens Road at its intersection with Simmons Avenue and running thence along Simmons Avenue, N. 47-36 E., 292.96 feet to an iron pin; thence S. 43-10 E., 232.7 feet to an iron pin; running thence S. 59-40 W., 135.5 feet to an iron pin at a fence post at the corner of a lot now or formerly of Nelson; running thence with the Nelson line S. 59-24 W., 201.1 feet to an iron pin on the northeastern side of Laurens Road; running thence along Laurens Road, N. 30-52 W., 166.6 feet to an iron pin, point of beginning.

The Mortgagor, Old Towne Square Investors, a limited partnership, is the owner as lessee, of a lease to the property described herein from J. Harold Smith and Myrtice R. Smith recorded in the R.M.C. Office for Greenville County in Book 1065 at Page 63. This is the same property conveyed to Myrtice R. Smith by deed of Zora R. Rhodes recorded in the R.M.C. Office for Greenville County October 30, 1964 in Deed Book 760 at Page 515. The said Myrtice R. Smith subsequently conveyed a one-half interest in the subject property to her husband, J. Harold Smith by deed recorded in the R.M.C. Office for Greenville County December 13, 1976 in Deed Book 1047 at Page 842.

RECEIVED TAX 144.00  
PS. 11218

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