

JAN 9 1977

MORTGAGE

(Direct)

This mortgage made and entered into this 9th day of December
19 77, by and between Valley Distributors, Inc., D/B/A "K" City Discount

(hereinafter referred to as mortgagor) and the Administrator of the Small Business Administration, an agency of the Government of the United States of America (hereinafter referred to as mortgagee), who maintains an office and place of business at 109 N. 3rd Street, Clarksburg, West Virginia

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 .

All that certain lot of land, a portion of the R.L. Batson Property, lying and being in the City of Greenville, County of Greenville, State of South Carolina, situated at the southwest corner of the intersection of Overbrook Road with East North Street Extension (S.C. Road No. 94), being more particularly described as follows:

Beginning at a 2" iron pipe located where the western right-of way line of Overbrook Road intersects the southern right-of-way line of East North Street Extension and running thence along the western right-of-way line of Overbrook Road, S. 7-41 E. 140.00 Feet to a 2" iron pipe; thence across the property of R.L. Batson, S. 76-17 W. 160.00 feet to a 2" iron pipe located on the joint line of the R.L. Batson and Robert Strossner properties; thence along the Batson-Strossner line, N. 7-41 W. 140.00 feet to a 2" iron pipe located on the southern right-of-way line of East North Street Extension; thence along the southern right-of-way line of East North Street Extension, N. 76-17 E. 160.00 feet to the point of beginning.

Being the same premises which The Southland Corporation by deed dated October 12, 1976, and recorded in the office of the Register Mesne Conveyances in Greenville County in Deed Book No. 1046 at page 684, granted and conveyed unto Valley Distributors, Inc., a West Virginia Corporation in fee.

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 December 9, 1977 in the principal sum of \$ 500,000.00, signed by
in behalf of Small Business Administration
Valley Distributors, Inc.
D/B/A "K" City Discount

SBA Form 927 (3-73) Previous Editions are Obsolete.

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