

1110 2nd St  
STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

PURCHASE MONEY MORTGAGE

BOOK 1453 PAGE 282

WHEREAS, Warehouse Associates, a General Partnership consisting of McDougall Enterprises and Cutchin Company, Inc., hereinafter referred to as "Mortgagor", is well and truly indebted to H. Wilbur Fowler, W. A. Fowler, Jr., Horace Fowler, Marion Fowler, Betty A. League, Marie Fowler, and Ceraldine F. McCorkle, hereinafter together referred to as "Mortgagees", in the full and just sum of Two Hundred Thousand Dollars (\$200,000) in and by that certain Purchase Money Note executed in writing of event date herewith, with interest thereon at the rate of 7 1/2% per annum, principal and interest to be repaid in five equal annual installments of principal, in the amount of \$40,000 each, due on the anniversary date of said note in each of these succeeding 5 calendar years, with accrued interest to be due and payable, in arrears, at the time of each principal payment. Any payment of interest or principal, if unpaid when due, shall bear interest at the same rate as principal until paid; and Mortgagors have further promised and agreed to pay a reasonable amount for attorneys fees (not to exceed 15%) if said Note be collected by an attorney or through legal proceedings of any kind.

NOW, KNOW ALL MEN, that the said Mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof, according to the terms of the said Note, and also in consideration of the further sum of One (\$1.00) Dollar, to it in hand well and truly paid 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 do grant, bargain, sell and release unto the said Mortgagees all that tract or parcel of land situate in Greenville County, South Carolina, and more particularly described on Exhibit "A" attached hereto and made a part hereof;

TOGETHER with all and singular the Rights, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining thereto;

TO HAVE AND TO HOLD, all and singular the said premises unto the said Mortgagees, their heirs and assigns forever;

And Mortgagor hereby binds itself, its successors and assigns forever to warrant and forever defend all and singular the said premises unto the said Mortgagees, their heirs and assigns, from and against Mortgagor, its successors and assigns, and every person whomsoever lawfully claiming or to claim the same or any part thereof.

PROVIDED, ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if the said Mortgagor does and shall well and truly pay, or cause to be paid unto the said Mortgagees the said debt or sum of money aforesaid, with interest thereon, if any shall be due, according to the true intent and meaning of the said Note, then this deed of bargain and sale shall cease, determine, and be utterly null and void; otherwise to remain in full force and virtue.

AND IT IS AGREED, by and between the said parties, that the Mortgagor shall hold and enjoy the said premises until default of payment shall be made.

The Mortgagor covenants and agrees as follows:

1) That it will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagees against loss by fire and other hazards specified by Mortgagees, in such amounts as may be required by the Mortgagees, and in companies acceptable to them, and that all such policies and renewals thereof shall be held by the Mortgagees and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagees, and that it will pay all premiums therefor when due; and that it does hereby assign to the Mortgagees the proceeds of any policy insuring the mortgaged Premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagees, to the extent of the balance owing on the Mortgage debt, whether due or not.

RECEIVED FOR THE STATE OF SOUTH CAROLINA  
DEPARTMENT OF REVENUE  
STAMP TAX  
80.00

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