

MORTGAGE OF REAL ESTATE -

STATE OF SOUTH CAROLINA }  
COUNTY OF GREENVILLE }

MORTGAGE OF REAL ESTATE <sup>REC. 1513</sup> PAGE 9

FILED  
GREENVILLE CO. S.C.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, Pavco Industries, Inc.

AUG 28 8 46 AM '80

DONNIE S. TANKERSLEY

(hereinafter referred to as Mortgagor) is well and truly indebted unto Merchants & Marine Bank, 3118 South Pascagoula Street, P.O. Drawer 729, Pascagoula, Mississippi 39567

(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

-Two Hundred, Fifty Thousand and no/100----- Dollars (\$ 250,000.00 ) due and payable

with interest thereon from date at the rate of thirteen per centum per annum, to be paid: as set forth in said promissory note.

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:

tract

"ALL that certain piece, parcel or ~~part~~ of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, being near the intersection of Pelham Road and Interstate 85, consisting of two tracts lying within the area bounded on the south by Pelham Road, on the west by property now or formerly owned by Julian A. Ott & Associates, Inc., on the north by Interstate 85 and on the east by property now or formerly owned by Overnite Transportation Company, and having the following metes and bounds, to-wit:

TRACT I

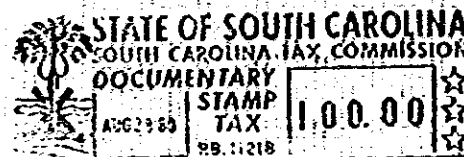
BEGINNING at an iron pin on Pelham Road, joint front corner of Lot 1, Boland Park, and the property subject to this mortgage, and running thence N 28-33 E 369.84 feet to a point; thence N 4-12 E 362.65 feet to a point in the right-of-way of Interstate 85; thence continuing along the right-of-way of Interstate 85 N 66-34 E 496.65 feet to a point on said right-of-way; thence, leaving said right-of-way, and running along the common line of property now or formerly owned by Overnite Transportation Company S 4-12 W 433 feet to a point; thence leaving said common line and running N 85-48 W 190 feet to a point; thence around a cul-de-sac the traverse lines of which are N 26-42 E 73.5 feet; N 48-18 W 73.05 feet; S 56-42 W 73.05 feet; and S 18-18 E 73.05 feet to a point: (the above reference cul-de-sac has a radius of 60 feet); thence S 4-12 W 413.19 feet to a point; thence S 8-57 W 36.48 feet to a point; thence S 18-28 W 36.46 feet to a point; thence S 23-13 W 124.41 feet to a point; thence S 70-43 W 33.78 feet to a point on Pelham Road; thence along Pelham Road N 61-47 W 135.03 feet to a point; N 60-57 W 124.95 feet; and N 58-21 W 25.05 feet to a point, being the point of beginning.

TRACT II

BEGINNING at a point on Pelham Road being the common corner of this tract and property now or formerly owned by Overnite Transportation Company and running thence along Pelham Road N 61-47 W 200.43 feet; thence, leaving Pelham Road and running N 19-17 W 36.86 feet to a point; thence N 23-13 E 129.66 feet; thence N 18-23 E 47.15 feet; thence N 8-54 E 45.47 feet; thence N 4-12 E 99.80 feet; thence S 85-48 E 190 feet to a point in the common line of property now or formerly owned by Overnite Transportation Company; thence along said line S 4-12 W 400.92 feet to a point; thence S 65-12 W 57.22 feet to a point on Pelham Road being the point of beginning.

DERIVATION: This being a part of the same property conveyed to Mortgagor herein by Deed of J. H. Cochrane as recorded in the RMC Office for Greenville County, South Carolina, in Deed Book 1088, Page 855, on September 29, 1978.

814



Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of 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.

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