

MORTGAGE OF REAL ESTATE

Mortgagee's Mailing Address 301 College Street, Greenville, S. C. 29601

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

RECORDED  
JUN 18 3 02 PM '80  
DONNIE S. LANNERSLEY  
R.M.C.

MORTGAGE OF REAL ESTATE

BOOK 1520 PAGE 728

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, Jim Vaughn Associates, a South Carolina Partnership

(hereinafter referred to as Mortgagor) is well and truly indebted unto Southern Service Corporation

(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  
Twelve Thousand Five Hundred and No/100----- Dollars (\$ 12,500.00) due and payable

\$6,000.00 plus interest at the rate of 14% due and payable upon first draw of a construction loan or within 45 days, whichever occurs first. Balance of \$6,500.00 plus interest on or before eighteen (18) months from date, or when the house on Lot 196 Canebrake is rented, leased, with or \* with interest thereon from date at the rate of 14% per centum per annum, to be paid: at maturity

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:

"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville

ALL that piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as Lot No. 196 of a subdivision known as Canebrake II, Sheet 1, According to revised plat thereof prepared by Arbor Engineering, Inc. dated June, 1979 and revised November 21, 1979 being recorded in the RMC Office for Greenville County in Plat Book 7C at Page 79 and having, according to said plat, such metes and bounds as appears thereon.

This being the same property conveyed to the mortgagor herein by deed of College Properties, Inc. of even date and to be recorded herewith

\*without option to purchase, conveyed by way of Bond for Title, or sold, whichever shall occur first.

STATE OF SOUTH CAROLINA  
DOCUMENTARY  
STAMP  
TAX  
\$ 05.00  
JUN 18 1980

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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