

FILED
GREENVILLE CO. S. C.
NOV 3 2 46 PM '80
State of South Carolina, R.M.C.
County of GREENVILLE

1523 4201
REAL ESTATE MORTGAGE

DOCUMENTARY
STAMP
\$34.00

TO ALL WHOM THESE PRESENTS MAY CONCERN:

SEND GREETINGS:

WHEREAS, we the said BS&L LAND PARTNERSHIP hereinafter called Mortgagor, in and by its guaranty of those certain Notes or obligations bearing even dates herewith, stand indebted, firmly held and bound unto THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA, hereinafter called Mortgagee, in the full and just principal sum of Eighty Five Thousand and no/100 Dollars (\$85,000.00), with interest thereon payable in advance from date hereof at the rate of 16 % per annum; the principal of said note together with interest being due and payable in (sixty) installments as follows:

monthly installments as follows:
Beginning on February 1, 1981, and on the same day of each monthly period thereafter, the sum of One Thousand Five Hundred Sixty Nine and 74/100 Dollars (\$ 1569.74) and the balance of said principal sum due and payable on the 1st day of January, 1986.

The aforesaid payments are to be applied first to interest at the rate stipulated above and the balance on account of unpaid principal. Provided, that upon the sale, assignment, transfer or assumption of this mortgage to or by a third party without the written consent of the Bank, the entire unpaid balance of the note secured by this mortgage, with accrued interest, shall become due and payable in full or may, at the Bank's option, be continued on such terms, conditions, and rates of interest as may be acceptable to the Bank.

Said note provides that past due principal and/or interest shall bear interest at the rate of 16 % per annum, or if left blank, at the maximum legal rate in South Carolina, as reference being had to said note will more fully appear; default in any payment of either principal or interest to render the whole debt due at the option of the mortgagee or holder hereof. Forbearance to exercise this right with respect to any failure or breach of the maker shall not constitute a waiver of the right as to any subsequent failure or breach. Both principal and interest are payable in lawful money of the United States of America, at

the office of the Mortgagee in Greer, South Carolina, or at such other place as the holder hereof may from time to time designate in writing.

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 to the said Mortgagee according to the terms of the said Note; and also in consideration of the further sum of THREE DOLLARS, to the said Mortgagor in hand well and truly paid by the said Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these presents DO GRANT, bargain, sell and release unto the said Mortgagee the following described real estate, to-wit:

ALL that certain piece, parcel or lot of land situate, lying and being on the northern side of S. C. Highway No. 110, in the County of Greenville, State of South Carolina, adjoining the City of Greer, containing 0.998 acres as shown on a plat entitled "Property of Paul W. Peeples", dated December 22, 1978, prepared by Freeland & Associates, recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book 6-Y at Page 41, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northern side of S. C. Highway No. 110 at the joint front corner of property herein conveyed and property of Paul W. Peeples and running thence with the line of property of Paul W. Peeples, N. 7-35 E. 220.66 feet to an iron pin in the line of property of Paul W. Peeples; thence with the line of property of Paul W. Peeples S. 75-35 E. 161.71 feet to an iron pin in the line of property now or formerly of Donald W. Owens; thence with the line of said Owens property, S. 7-35 W. 320.66 feet to an iron pin on the northern side of S. C. Highway No. 110; thence with said S.C. Highway No. 110, N. 45-49 W. 200 feet to the point of beginning.

This is the same piece and parcel of land conveyed to BS&L Land Partnership by Deed dated December 28, 1978 and recorded in the R.M.C. Office for Greenville County in Book 1094 at Page 509.

164-111-Real Estate Mortgage This mortgage is junior in priority to that certain note and mortgage

(continued on reverse side)

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