

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE }

S. C. MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WASLEY

WHEREAS, Otis D. Gorman, Hazle Groce Madsen and W. O. Groce Co., Inc. and Otis D. Gorman as Trustee under Will of W. O. Groce and as beneficiary thereunder (hereinafter referred to as Mortgagor) is well and truly indebted unto

William D. Richardson

(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

Thirty-Five Thousand One Hundred and No/100----- Dollars (\$ 35,100.00) due and payable

pursuant to terms of a note executed of even date herewith

with interest thereon from date at the rate of _____ per centum per annum, to be paid:

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 real estate of whatsoever nature and kind and of whatsoever description which we now own in Greenville County, South Carolina, and which we may hereafter acquire, whether such interest be real or equitable and without limiting the foregoing, the undersigned Otis D. Gorman intends to and does hereby include all real estate which stands in his name, individually or in partnerships or other forms whereby he may have a legal or equitable interest, and in his capacity as Trustee, the interest of Hazle Groce Madsen in and to the Trust Corpus of a Trust in which the said Hazle Groce Madsen is a beneficiary; that insofar as Hazle Groce Madsen is concerned, she does hereby intend to and does hereby include all real estate standing in her name, individually or in which she may have a legal or equitable interest, specifically including, but not limited to her interest in and to the Trust Corpus or a Trust administered by her son, Otis D. Gorman, as Trustee; and, insofar as W. O. Groce Co., Inc. is concerned, it is the intention of that corporation to include any and all interest of real estate in which the corporation may have a real or equitable interest, including but not limited to any Lease Hold interest which it might have in real estate standing in the name of others. As further security for the payment of the Promissory note referred to hereinabove, the said Mortgagors, Otis D. Gorman and Hazle Groce Madsen, do hereby include and pledge their shares of stock in the corporation known as W. O. Groce Co., Inc., and the Mortgagor Otis D. Gorman does further include any interests in any property in which he may have any interest, located outside the County of Greenville, State of South Carolina, specifically including, but not limited to, a condominium at Sugar Mountain, North Carolina. Also included herein is his interest in the Estate of W. O. Groce, deceased (See Apartment 1191, File 18, records of the Greenville County Probate Court).

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

The Mortgagor further covenants and agrees as follows:

(1) That this mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. This mortgage shall also secure the Mortgagee for any further loans, advances, readvances or credits that may be made hereafter to the Mortgagor by the Mortgagee so long as the total indebtedness thus secured does not exceed the original amount shown on the face hereof. All sums so advanced shall bear interest at the same rate as the mortgage debt and shall be payable on demand of the Mortgagee unless otherwise provided in writing.

(2) 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 Mortgagee against loss by fire and any other hazards specified by Mortgagee, in an amount not less than the mortgage debt, or in such amounts as may be required by the Mortgagee, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the Mortgagee, and have attached thereto loss payable clauses in favor of, and in form acceptable to the Mortgagee, and that it will pay all premiums therefor when due; and that it does hereby assign to the Mortgagee 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 Mortgagee, to the extent of the balance owing on the Mortgage debt, whether due or not.

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