

- Page Two -

and easements; and together with all heating, lighting, plumbing and air conditioning equipment and personal property owned by Mortgagor and now located on or used in connection with the premises, and all replacements thereof or articles in substitution therefor, whether or not the same are attached to the buildings on the lands herein described.

All of the above mentioned lands, buildings, improvements, fixtures, equipment, tenements, hereditaments, appurtenances and other property interest are sometimes collectively referred to herein as the "Mortgaged Property".

UNDER AND SUBJECT, nevertheless, to the lien of:

(a) That certain Mortgage dated August 3, 1976 in favor of the South Carolina National Bank in the original principal amount of \$147,477.60, recorded in the RMC Office for Greenville County in Mortgage Book 1374 at Page 455 and modified by Mortgage recorded in Mortgage Book 1382 at Page 969 in the RMC Office for Greenville County.

The Mortgage described above is hereinafter referred to as the "Prior Mortgage". The sum of the outstanding principal balance of the Prior Mortgage totals \$60,273.17. Mortgagor hereunder in no manner assumes the indebtedness of the Prior Mortgage but acknowledges the superiority of its position and takes the property "subject to" the Prior Mortgage. This Wrap-Around Mortgage shall be subordinate to the Prior Mortgage. All terms, provisions and conditions contained in the Prior Mortgage and the Note secured by it, except as may be incompatible with the express terms of this Wrap-Around Mortgage are incorporated herein by reference as if expressly set forth in the Mortgage thereby giving the holder of this Wrap-Around Mortgage the same rights and privileges as the holder of the Prior Mortgage.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, his successors and assigns forever.

THE MORTGAGOR HEREBY COVENANTS AND AGREES WITH THE MORTGAGEE AS FOLLOWS:

1. Mortgagor is lawfully seized of the premises hereinabove described in fee simple absolute, and has good right and lawful authority to sell, convey, or encumber the same, and the premises are free and clear of all liens and encumbrances except as provided herein.

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