

21 Mohawk Drive, Greenville, S.C. 29609

MORTGAGE OF REAL ESTATE - Office of WILLIAM B. JAMES, Attorney at Law, Greenville, S. C.

GR... FILED... CO S.C.  
SEP 11 9 50 PM '81  
DONN... KERSLEY

STATE OF SOUTH CAROLINA

County of Greenville

To All Whom These Presents May Concern:

WHEREAS,

ERNEST B. LIPSCOMB AND BRENDA S. LIPSCOMB

hereinafter called the mortgagor(s), is (are) well and truly indebted to WILLIAM A. VAUGHN AND ALLEN E. VAUGHN hereinafter called the mortgagee(s).

in the full and just sum of Thirty-Seven Thousand Five Hundred Thirty and 88/100 (\$37,530.88)---

Dollars, in and by a certain promissory note in writing of even date herewith, due and payable as follows:

ACCORDING TO THE TERMS OF THE NOTE EXECUTED SIMULTANEOUSLY HEREWITH.

with interest from at the rate of per centum per annum until paid; interest to be computed and paid and if unpaid when due to bear interest at the same rate as principal until paid, and the mortgagor(s) has (have) further promised and agreed to pay ten per cent of the whole amount due for attorney's fee, if said note be collected by an attorney or through legal proceedings of any kind, reference being thereunto had will more fully appear.

NOW, KNOW ALL MEN, That the said mortgagor(s) in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof, according to the terms of the said note, and also in consideration of the further sum of Three Dollars, to the mortgagor(s) in hand well and truly paid 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(s) the following described real property:

All that certain piece, parcel or lot of land in the County of Greenville, State of South Carolina, containing 3 acres, more or less, bounded on the east by Smith Hines Road, on the north and west by property of grantors, and on the south by property of Gillespie and Savage, being shown on a plat entitled "Survey for Paul E. King" by Campbell and Clarkson, Surveyors; dated August 12, 1977, and, according to said plat, having the following metes and bounds, to-wit:

Beginning at a nail and cap in Smith Hines Road, approximately 1138 feet from Miller Road, at the joint corner with property of Savage and running thence with line of Savage property, N. 74-22 W. 399.2 feet to an iron pin; thence with the line of Gillespie property, N 86-54 W., 102 feet to an iron pin, thence N. 6-54 E., 300.88 feet to an iron pin; thence S. 69-00 E. 539 feet to a nail and cap in the center of Smith Hines Road; thence with the approximate center of Smith Hines Road, S. 13-38 W., 225 feet to a nail and cap, the point of beginning, containing 3 acres; more or less.

This is the identical property conveyed to the Mortgagors herein by Deed of Eugene N. Lockaby, Jr. and Donnie B. Lockaby to be recorded simultaneously herewith.

AT THE OPTION OF THE MORTGAGEES, THE INDEBTEDNESS SECURED HEREBY SHALL BECOME DUE AND PAYABLE IF THE MORTGAGORS SHALL CONVEY THE MORTGAGED PREMISES OR IF THE TITLE THERETO SHALL BECOME VESTED IN ANY OTHER PERSON OR PARTY FOR ANY OTHER REASON WHATSOEVER.

NOTED ---2 SE 11 81 1591

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STATE OF SOUTH CAROLINA  
DOCUMENTARY TAX COMMISSION  
DOCUMENTARY TAX STAMP  
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