

MORTGAGE

BOOK: 1559 PAGE 898

GR: FILED
S. C.

THIS MORTGAGE was made this 10th day of December 19 81 between the Mortgagor, GRACE BAPTIST CHURCH a/k/a EAST GEORGIA ROAD BAPTIST CHURCH PALMETTO SAVINGS AND LOAN ASSOCIATION (herein "Borrower"), and the Mortgagee PALMETTO SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States of America, whose address is 305 West Main Street, Laurens, S. C. 29360 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Fifty Thousand and no/100 (\$50,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated December 10, 1981 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on January 1, 1992

To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in the County of GREENVILLE State of South Carolina:

ALL that certain piece, parcel or tract of land in Greenville County, State of South Carolina, being located on the Southerly side of East Georgia Road and having the following metes and bounds, to wit: BEGINNING at an iron pin on the southerly side of East Georgia Road at the joint corner of property of H. V. Grogan and running thence along the southerly side of East Georgia Road in a general N 85-50 E, direction 625 feet more or less to a point at the intersection of East Georgia Road and Fowler Road; thence S 6-33 W, 175.5 feet to an iron pin; thence S 71-31 E, 168.3 feet to an iron pin; thence with the line of property of W. C. Cook S 20-15 W, 1,036.4 feet to an iron pin; thence with the line of East-view Heights Subdivision N 26-24 W, 770.1 feet to an iron pin; thence along the line of property of Grogan N 8-20 W, 452.2 feet to an iron pin on East Georgia Road, the beginning corner. SAID property is subject to any restrictive covenants, building setback lines, rights-of-way and easements which may affect the said described property.

This being the identical property conveyed to the Trustees of Grace Baptist Church by deed of Henry C. Harding Building, Inc. dated September 16, 1972 recorded September 19, 1972 in the RMC Office for Greenville County in Deed Book 955 at Page 349.

IT IS UNDERSTOOD AND AGREED that the lien of this mortgage is junior to mortgages given by the mortgagor in favor of the mortgagees dated May 30, 1980 recorded in the RMC Office for Greenville County in Mortgage Book 1504 at Page 225 and secured by a note dated May 30, 1980 in the amount of \$35,000.00, and a mortgage and note dated August 29, 1980 of record in Mortgage Book 1513 Page 375 in the R.M.C. Office for Greenville County in the amount of \$15,000.00. Further, that any default in the terms, conditions or covenants of either mortgages and notes thereby secured, shall be a default in both and that payments of installments shall be credited towards the indebtedness evidenced by all notes.

which has the address of East Georgia Road Simpsonville (Street) (City) S.C. 29681 (herein "Property Address"); (State and Zip Code)

To HAVE AND TO HOLD unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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