

EDWARDS, DUGGAN AND REESE, P. A.
Attorneys-at-Law
P.O. Box 126
Greer, S.C. 29651

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

PURCHASE MONEY
MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, FRANK McELRATH

(hereinafter referred to as Mortgagor) is well and truly indebted unto

CHURCH OF THE GOOD SHEPHERD, Episcopal, Greer, South Carolina

(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

EIGHTEEN THOUSAND, AND NO/100ths Dollars (\$ 18,000.00) due and payable
in 120 monthly installments of \$258.26 each beginning thirty days from
date and continuing until principal and interest have been paid in full.
Mortgagor shall have privilege of anticipation without penalty,

with interest thereon from date at the rate of 12.00 per centum per annum, to be paid: monthly as aforesaid,

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:

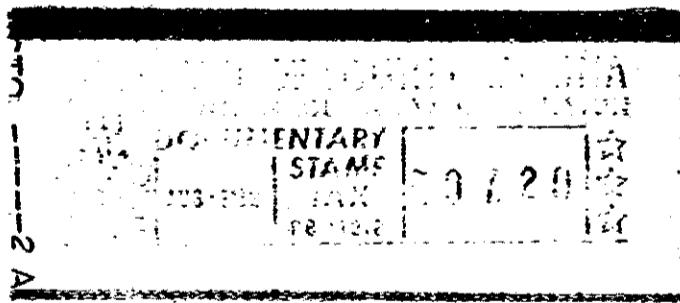
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration 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 that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, near the City of Greer, being described as containing 4.00 acres in accordance with a plat entitled, "Property of the Church of The Good Shepherd, Episcopal, Greer, S. C.", prepared by H. S. Brockman, Surveyor, dated December 3, 1965 and recorded in the RMC Office for Greenville County in Plat Book GGG at Page 352 and having such metes and bounds as appear by reference to said plat. The subject property fronts on Old Bright Road and is designated as Parcel 33.3, Block 1 on Sheet G-19 on the Greenville County Tax Maps.

THIS is the identical property conveyed to the Mortgagor by deed of the Mortgagee to be recorded of even date herewith and this mortgage is being given to secure a portion of the purchase price of the within described property.

It is agreed that any payment not received within fifteen days of due date shall be subject to a late payment penalty of 5% of the payment.

It is further agreed and understood that this mortgage and the note it secures, shall become immediately due and payable if the subject property is transferred by deed or contract without the prior written consent of Mortgagee.



2 A 1 115

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 filled 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.

4328 RV-2