

MORTGAGE OF REAL ESTATE -

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STATE OF SOUTH CAROLINA
COUNTY OF Greenville

FILED
SEP 6 12 09 PM '83
JONNIE R. M. SLEY

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, Kenneth D. Vaughan and Margaret A. Vaughan

(hereinafter referred to as Mortgagor) is well and truly indebted unto The Palmetto Bank
300 North Westin Street
Fountain Inn, S.C.

(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 principal sum of Twenty Two Thousand and no/100
----- Dollars (\$ 22,000.00) due and payable

in 84 equal monthly installments of Four Hundred Twenty Four and 52/100 (\$424.52) Dollars, principal and interest, beginning September 30, 1983, and continuing on the thirtieth day of each month thereafter until paid in full. Monthly payments include interest at the rate of 15.00 percent per annum.

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 and being a portion of that property shown on a plat of property of Paul and Sam Gault prepared by J.L. Montgomery, III, RLS, in August, 1975, which plat is recorded in the RMC Office for Greenville County in Plat Book 6-G, at page 85, for which property is better described as follows:

BEGINNING at an iron pin on the southeastern side of S.C. 23-154 (which iron pin is 361.5 feet S.46-58W., of an iron pin at the corner of property now or formerly owned by Gault and Calhoun) and running thence S.60-24E., 289.6 feet to an iron pin; thence S.29-20W., 266.0 feet to an iron pin; thence S.29-20W., 220.00 feet to an iron pin; thence turning and running N.59-44W., 430.95 feet to an iron pin on the southeastern side of S.C. 23-154; thence turning and running along the edge of said road, N.45-29E., 225.0 feet to an iron pin; thence N.45-29E., 202.52 feet to an iron pin; thence N.46-58E., 73.05 feet to the point of beginning.

This being the same property conveyed to the mortgagors herein by deed of Sam L. Gault and Paul E. Gault, siad deed being dated November 13, 1978, and recorded in the RMC Office for Greenville County, S.C., on November 16, 1978, in Deed Book 1091, at page 993.

This mortgage is junior and subordinate in lien to that mortgage given by the mortgagors herein to the Federal Land Bank. Said mortgage is recorded in the RMC Office for Greenville County, S.C., in Real Estate Mortgage Book 1450, at page 419. Said mortgage was in the original amount of \$56,000.00.

STATE OF SOUTH CAROLINA
DOCUMENTARY
STAMP TAX
SEP-83 \$ 08.80

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

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