

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 April 16, 1981 in favor of Sun Motors, Inc., in the original principal amount of \$60,000.00, recorded in the RMC Office for Greenville County in Mortgage Book 1538 at Page 730 and that certain mortgage in favor of Robert A. Dobson in the original amount of \$50,000.00 and recorded in the RMC Office for Greenville County in Mortgage Book 1496 at Page 583.

The Mortgages described above are hereinafter referred to as the "Prior Mortgages". The sum of the outstanding principal balance of the Prior Mortgages total \$20,000.00 . Mortgagor hereunder in no manner assumes the indebtedness of the Prior Mortgages but acknowledges the superiority of their position and takes the property "subject to" the Prior Mortgages. This Wrap-Around Mortgage shall be subordinate to the Prior Mortgages. All terms, provisions and conditions contained in the Prior Mortgages and the Note secured by them, 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 Mortgages.

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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