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FILED  
GREENVILLE CO. S.C.COMMERCIAL MORTGAGE  
OF REAL PROPERTY  
AND SECURITY AGREEMENT

STATE OF SOUTH CAROLINA

Nov 29 4 52 PM '84

COUNTY OF Greenville

DONNIE S. TANKERSLEY  
R.M.C.

THIS MORTGAGE OF REAL PROPERTY AND SECURITY AGREEMENT, executed this 28 day of NOVEMBER 19 84 by Edward E. Williams, III & Markley Lee Jones whose mailing address is \_\_\_\_\_ (hereinafter referred to as "Mortgagor") to FIRST SOUTH SAVINGS BANK, INC., whose mailing address is P.O. Box 11588, 1300 Washington Street, Columbia, South Carolina, 29211 (hereinafter referred to as "Mortgagee").

## WITNESSETH:

FOR GOOD AND VALUABLE CONSIDERATION and in order to secure the payment of a promissory note (hereinafter referred to as the "Note"), dated November 28, 19 84, to Mortgagee for the principal amount of NINETY FIVE THOUSAND Dollars (\$ 95,000.00), plus interest thereon and costs of collection, including attorneys' fees and to secure in accordance with Section 29-3-50, as amended, of the South Carolina Code of Laws, all existing indebtedness to Mortgagee evidenced by the Note and all renewals and extensions thereof; all future advances that may be made to Mortgagor in accordance with the provisions herein or to be evidenced by other promissory notes and all renewals and extensions thereof; all other sums or indebtedness of Mortgagor to Mortgagee accruing pursuant to the terms and conditions of this Mortgage provided, the maximum amount of existing indebtedness and future advances outstanding at any one time secured hereby not to exceed twice the face amount of the note, plus interest thereon, all charges and expenses of collection incurred by Mortgagee, including court costs and reasonable attorneys' fees; and to charge the properties, interests and rights hereinafter described with the performance and observance of the terms of this Mortgage and the Note, Mortgagor has granted, bargained, sold and released to Mortgagee and the successors and assigns of Mortgagee, and by this Mortgage does grant, bargain, sell, and release to Mortgagee and the successors and assigns of Mortgagee, the real property described in Exhibit A attached hereto and made a party hereof, which together with the property described below is hereinafter referred to as the "Property".

## TOGETHER WITH:

(1) All and singular rights, members, privileges, easements, hereditaments and appurtenances belonging or in any incident or appertaining to the above-described real property; all buildings and improvements now or hereafter situated thereon; and all fixtures now or hereafter attached thereto;

(2) All fixtures, fittings, furnishings, appliances, apparatus, equipment, and machinery; all other fixtures and personal property of whatever kind and nature at present contained in or hereafter placed in any building standing on the above-described real property; and all renewals or replacements thereof or articles in substitution thereof; and all proceeds and profits thereof and all of the estate, right, title and interest of the Mortgagor in and to all property of any nature whatsoever, now or hereafter situated on the above-described real property and improvements or intended to be used in connection with the operation thereof shall be deemed to be fixtures and an accession of the freehold and a part of the realty as between the parties hereto;

(3) All rents, incomes, profits, revenues, royalties, bonuses, rights, accounts, contract rights, general intangibles and benefits under any and all leases or tenancies now existing or hereafter created on the above-described real property and improvements or any part thereof with the right to receive and apply the same to said indebtedness, which Mortgagee may demand, sue for and recover such payments but shall not be required to do so; and

(4) A security interest in (i) all property and fixtures now or hereafter acquired and affixed to or located on the above-described real property which, to the fullest extent permitted by law should be deemed fixtures and a part of said real property, (ii) all articles of personal property now or hereafter acquired and all materials delivered to the above-described real property for use in any construction being conducted thereon and owned by Mortgagor; (iii) and all contract rights, general intangibles, actions and rights in action now or hereafter acquired pertaining to the above-described real property and improvements, including all rights to insurance proceeds, and (iv) all proceeds, products, replacements, additions, substitutions, renewals and accessions of any of the foregoing. Mortgagor (Debtor) hereby grants to Mortgagee (Secured Party) a security interest in all fixtures, rights in action and personal property described herein. This Mortgage is a self-operative security agreement with respect to such property, but Mortgagor agrees to execute and deliver on demand such other security agreements, financing statements and other instruments as Mortgagee may reasonably request in order to perfect its security interest or to impose the lien hereof more specifically upon any of such property. On demand, Mortgagor will promptly pay all costs and expenses of filing statements, continuation statements, partial releases, and termination statements deemed necessary or appropriate by Mortgagee to establish and maintain the validity and priority of the security interest of Mortgagee, or any modification thereof, and all costs and expenses of any searches reasonably required by Mortgagee. Mortgagee may exercise any or all of the remedies of a secured party available to it under the Uniform Commercial Code (South Carolina) including the right to pursue any deficiency judgments. Ten (10) days' notice by Mortgagee to Mortgagor shall be deemed to be reasonable notice under any provision of the Uniform Commercial Code (South Carolina) requiring such notice; provided, however, that Mortgagee may at its option dispose of the collateral in accordance with Mortgagee's rights and remedies in respect to the real property pursuant to the provisions of this Mortgage and Security Agreement, in lieu of proceeding under the Uniform Commercial Code (South Carolina).

As to items of property described herein which are goods that are or are to become fixtures related to the real estate described herein, it is intended that, as to those goods, this Mortgage and Security Agreement shall be effective as a financing statement filed as a fixture filing from the date of its filing for record in the real estate records of the county in which the land is located. Information concerning the security interest created by this instrument may be obtained from the Mortgagee, as Secured Party, or the Mortgagor, as Debtor, at the addresses first shown above.

TO HAVE AND TO HOLD all and singular the Property unto Mortgagee and the successors and assigns of Mortgagee forever.

PROVIDED ALWAYS, nevertheless, and it is the true intent and meaning of Mortgagor and Mortgagee, that if Mortgagor pays or causes to be paid to Mortgagee the debt secured hereby, the estate hereby granted shall cease, determined and be utterly null and void; otherwise said estate shall remain in full force and effect.

IT IS AGREED that Mortgagor shall be entitled to hold and enjoy the Property until a Default as herein defined has occurred.

ARTICLE I  
AGREEMENTS AND COVENANTS OF MORTGAGOR

1.1. **Warranty of Title.** Mortgagor covenants and warrants that Mortgagor is lawfully seized of the Property in fee simple absolute, that Mortgagor has good right and is lawfully authorized to sell, convey or encumber the same, and that the Property is free and clear of all encumbrances except as expressly provided herein. Mortgagor further covenants to warrant and forever defend all and singular the Property unto Mortgagee and all persons whomsoever lawfully claiming the same or any part thereof.

1.2. **Assignment of Rents and Profits.** Mortgagor assigns and transfers all rents and profits of the Property and the right, title and interest of the Mortgagor in and under all leases now or hereafter affecting said Property to the Mortgagee. So long as no default under this Mortgage, Note, or of any further instrument at any time executed with respect to this Mortgage shall occur, the Mortgagor may collect assigned rents and profits up to one (1) month in advance of the accrual thereof. Upon the occurrence of any such default, or at such later time as the Mortgagee, at its sole option, may fix by written notice, all right of the Mortgagor to collect to receive rents or profits shall wholly terminate.

1.3. **Transfer of Property; Due-on-Sale.** Mortgagor agrees and covenants not to convey, transfer or vest title to all or any portion of the property covered by this Mortgage in any entity other than the original Mortgagor without the prior written consent of Mortgagee. For purposes of this section, a transfer or disposition of the Property or any interest therein shall include, without limitation, execution of a contract of sale or option to purchase all or any portion of the Property, any lease of all or any portion of the Property to a tenant or any direct or indirect sale, assignment, conveyance, transfer (including a transfer as a result of or in lieu of condemnation), or other alienation of all or any portion of the Property or any interest therein, including the creation of a lien or other encumbrance on the Property and further including any assignment, pledge, grant of security interest in, conditional sale or the execution of a title retention agreement with regard to any personal property included in the Property, or a transfer of any of the outstanding voting stock (if any) of the Mortgagor. In the event of such a conveyance, transfer or vesting of title the Mortgagee, at its option, may declare the indebtedness secured hereby immediately due and payable.

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