

FILED
GREENVILLE CO. S.C.
DEC 10 4 45 PM '84
DORRIS WALKERSLEY

MORTGAGE

THIS MORTGAGE is made this 10th day of December, 1984, between the Mortgagor, W. Alvin Phillips, Inc. (herein "Borrower"), and the Mortgagee, American Federal Bank, FSB a corporation organized and existing under the laws of The United States whose address is 101 East Washington St. Greenville, S. C. (herein "Lender").

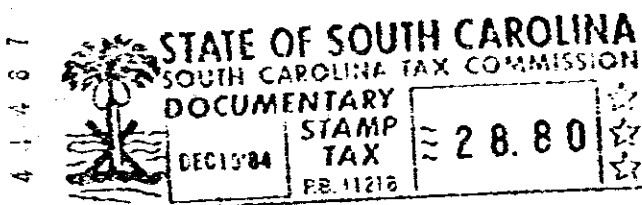
WHEREAS, Borrower is indebted to Lender in the principal sum of Ninety Six Thousand and 00/100 (\$96,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated December 10, 1984 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on December 10, 1989.

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 piece, parcel or lot of land on the Western side of Old Spartanburg Road, in Butler Township, County of Greenville, State of South Carolina, and being more specifically described on plat of William Alvin Phillips Property dated March 5, 1969 by Robert Jordan, R.L.S., recorded in the R.M.C. Office for Greenville County in Plat Book 4C at Page 29, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin in the center of Old Spartamburg Road and thence running N. 65-20 W. 110.6 feet to an iron pin; thence running N. 78-41 W. 175.5 feet to an iron pin; thence running N. 37-30 W. 256.6 feet to an iron pin; thence running N. 28-41 E. 237.6 feet to an iron pin on the southern bank of Brushy Creek; thence running with Brushy Creek S. 85-19 E. 221.8 feet to an iron pin; thence continuing with said creek S. 71-18 E. 403.2 feet to an iron pin on the northern bank of Brushy Creek; thence S. 45-08 E. 24.6 feet to a nail and cap in the center of Old Spartanburg Road (said point being on a bridge crossing Brushy Creek); thence with the center of said road S. 43-00 W. 447.4 feet to an iron pin, the point of beginning.

This is the same property heretofore conveyed to the Mortgagor herein by deed of W. Alvin Phillips dated March 10, 1969, and recorded in the R. M. C. Office for Greenville County in Deed Book 875 at page 264 recorded September 5, 1969.



which has the address of 4359 East North Street, Greenville, South Carolina 29615 (herein "Property Address");

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.