

GREENVILLE CO. S.C.

SBA LOAN NO. GP-722281 10 00-COLA

BOOK 1348 PAGE 203

SEP 9 10 52 AM '75
COMMERCIAL BANK OF GREENVILLE

MORTGAGE

(Participation)

This mortgage made and entered into this 5th day of September 19 75, by and between John H. Paxton

(hereinafter referred to as mortgagor) and Southern Bank & Trust Company

(hereinafter referred to as mortgagee), who maintains an office and place of business at 306 East North Street, Greenville South Carolina,

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of Greenville State of South Carolina, on the north side of Saluda Lake Road in Paris Mountain Township and being shown on topographic survey for Dr. John H. Paxton prepared by Enwright Associates, Inc., dated November 26, 1974, and having the following metes and bounds, to-wit:

BEGINNING at an iron pin on the north side of Saluda Lake Road, said point being 313.5 feet ± to White Horse Road (S.C. By-Pass 250) thence N. 12-59-00 W., 197.54 feet to an iron pin; thence N. 87-02-04 W., 70 feet to an iron pin; thence S. 05-02-14 E., 178.68 feet to an iron pin on the north side of Saluda Lake Road; thence, with the Saluda Lake Road right of way, S. 78-51-37 E. 62.2 feet to an iron pin; thence continuing with Saluda Lake Road right of Way S. 80-41-50 E., 37.8 feet to an iron pin, the point of beginning.

This mortgage is junior and subordinate to that certain mortgage given to Fidelity Federal Savings & Loan Association recorded in the R.M.C. Office for Greenville County in Mortgage Book 1332 at page 476.



Together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues, and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said property and to collect and retain the rents, issues, and profits until default hereunder). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagee forever in fee simple or such other estate, if any, as is stated herein.

The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

This instrument is given to secure the payment of a promissory note dated September 5, 1975, in the principal sum of \$ 40,000.00, signed by John H. Paxton in behalf of himself.

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