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COMMERCIAL MORTGAGE

1388 928

MORTGAGE

(Participation)

This mortgage made and entered into this 6th day of January, 1977, by and between Clyde H. White

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

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

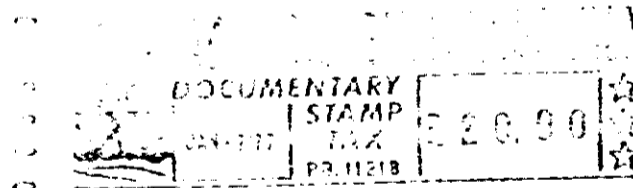
WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of Greenville State of South Carolina:

ALL that certain piece, parcel or lot of land, situate, lying and being on the northwestern side of Chapman Road, in the County of Greenville, State of South Carolina, being known and designated as Lot No. 123 as shown on a plat of A Portion of Chanticleer, Section III, made by Campbell & Clarkson, May 9, 1968, and recorded in the R.M.C. Office for Greenville County in Plat Book 444, at Page 19, and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northwestern side of Chapman Road at the joint front corner of Lots 123 and 124, and running thence with the common line of said lots N. 38-05 W. 160 feet to an iron pin; thence running N. 51-55 E. 140 feet to an iron pin at the joint rear corner of Lots 122 and 123; thence with the common line of said lots S. 38-05 E. 160 feet to an iron pin on the northwestern side of Chapman Road; thence with the line of said Chapman Road S. 51-55 W. 140 feet to the point of beginning. Being the same property as conveyed to the Mortgagor by deed of George M. Mantyea and Nancy C. on Jan. 26, 1976.

ALSO: Unit No. 11-A Briarcreek Condominiums, Horizontal Property Regime, situate on or near the southerly side of Pelham Road in the City of Greenville, County of Greenville, State of South Carolina, as more particularly described in Master Deed and Declaration of Condominium, dated September 20, 1972, and recorded in the R.M.C. Office for Greenville County, South Carolina, in Deed Book 956 at Page 99. The within conveyance is made subject to the reservations, restrictions, and limitations on use of the above-described premises and all covenants and obligations set forth in Master Deed and Declaration of Condominium, dated September 20, 1972, and recorded in the R.M.C. Office for Greenville County, South Carolina, in Deed Book 956 at Page 99 and as set forth in the By-Laws of Briarcreek Association, Inc., attached thereto, as the same may hereafter from time to time be amended.

This being the same property as conveyed to the Mortgagor by deed of Yeargin Properties, and recorded on March 23, 1973.



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 guaranty agreement, promissory note dated December 28, 1976, in the principal sum of \$ 50,000.00, signed by Clyde H. White, in favor of Southern Bank and Trust Company

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