

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

GREENVILLE CO. S.C.
7 3 22 PM '77

MORTGAGE OF REAL ESTATE
TO ALL WHOM THESE PRESENTS MAY CONCERN:

BOOK 1403 PAGE 400

WHEREAS, William M. Morse and Jo Ann W. Morse

(hereinafter referred to as Mortgagor) is well and truly indebted unto W. B. Meares

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of Sixty Thousand

Dollars (\$60,000.00) due and payable

with interest thereon from July 1, 1977 at the rate of eight (8) per centum per annum, to be paid: in six equal annual installments of Ten Thousand Dollars (\$10,000.00) plus interest on the unpaid balance, the first payment being due July 1, 1978 and each year thereafter until paid in full.

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

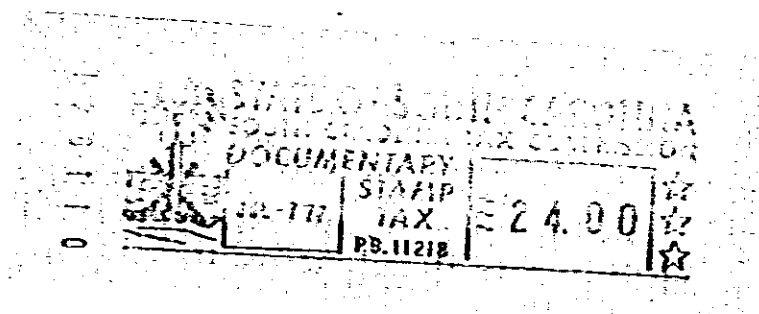
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns:

"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, Cleveland Township, being the 177.7 acre tract as shown on a plat entitled "Property of William M. Morse" as prepared by W. R. Williams, Jr., a surveyor, dated June 30, 1977, as recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 6C, Page 31, and having, according to said plat, the following metes and bounds, to wit:

BEGINNING at a stone being 1,042.2 feet, more or less, from an iron pin in Watson Mountain Road; thence N. 50-27 E. 838.5 feet to a post oak; thence N. 51-03 E. 2,921.1 feet to an iron pin; thence N. 50-12 E. 288.8 feet to an iron pin; thence S. 15-27 E. 2,305.6 feet to an iron pin; thence S. 16-42 W. 2,102.2 feet to an iron pin; thence N. 60-44 W. 510.4 feet to an iron pin; thence continuing N. 60-44 W. 285 feet to an iron pin; thence N. 15-17 E. 420 feet to an iron pin; thence N. 83-43 W. 611.8 feet to a stone; thence N. 63-07 W. 533.4 feet to a stone; thence N. 85-54 W. 1,004.6 feet to an iron pin; thence N. 43-33 W. 698.7 feet to a stone, the point of beginning.

DERIVATION: This being the same property conveyed to Mortgagor herein by deed of W. B. Meares as recorded in the RMC Office for Greenville County, South Carolina, in Deed Book 1060, Page 75, on July 7, 1977.

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Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

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