

Route 3  
Pelzer, South Carolina 29669

# State of South Carolina,

BOOK 1424 PAGE 805

COUNTY OF GREENVILLE

Zeb D. Smith, J.W. Spain, W.G. Ellenberg, W. Alton Brown, Guy Campbell, Vernon Jordan and Paul R. Taylor, as Trustees for The Upper South Carolina Conference of The Pentecostal Holiness Church, hereinafter referred to as "Mortgagors",

SEND GREETING:

WHEREAS, the said Mortgagors

in and by their certain promissory note in writing, of even date with these presents are well and truly indebted to The Commercial Bank, Honea Path, South Carolina

in the full and just sum of Sixty Thousand and No/100

(\$ 60,000.00) DOLLARS, to be paid at Honea Path, South Carolina, together with interest thereon from date hereof until maturity at the rate of eight and one-fourth (8 1/4%) per centum per annum, said principal and interest being payable in monthly installments as follows:

Beginning on the 1st day of May 1978, and on the 1st day of each succeeding month of each year thereafter the sum of \$ 855.86 to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of March 1986, and the balance of said principal and interest to be due and payable on the 1st day of April 1986; the aforesaid monthly payments of \$ 885.86 each are to be applied first to interest at the rate of eight and one-fourth (8 1/4%) per centum per annum on the principal sum of \$ 60,000.00 or so much thereof as shall, from time to time, remain unpaid and the balance of each monthly payment shall be applied on account of principal; \*

All installments of principal and all interest are payable in lawful money of the United States of America; and in the event default is made in the payment of any installment or installments, or any part hereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of seven (7%) per centum per annum.

And if any portion of principal or interest be at any time past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole amount evidenced by said note to become immediately due, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and in case said note, after its maturity should be placed in the hands of an attorney for suit or collection, or if before its maturity, it should be deemed by the holder thereof necessary for the protection of its interests to place, and the holder should place, the said note or this mortgage in the hands of an attorney for any legal proceedings, then and in either of said cases the mortgagor promises to pay all costs and expenses including (10%) per cent, of the indebtedness as attorneys' fees, this to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

NOW, KNOW ALL MEN, That the said Mortgagors

in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said The Commercial Bank according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to US

the said Mortgagors The Commercial Bank

in hand and truly paid by the said The Commercial Bank at and before the signing of these Presents, the receipt thereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents do grant, bargain, sell and release unto the said The Commercial Bank, its successors and assigns, forever:

PARCEL 1:

All that piece, parcel or tract of land situate, lying and being at the Northeastern corner of Beech Springs Road and Lickville Road, County of Greenville, State of South Carolina, and having, according to a plat prepared by Webb Surveying and Mapping Co., dated January, 1973, entitled "Property of Upper S. C. Conference of The Pentecostal Holiness Church near Ware Place", and recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book 4-S at page 91, the following metes and bounds:

BEGINNING at a nail and cap in Beech Springs Road at the Southwestern corner of the premises herein described and running thence N. 19-03 E. 250 feet to an iron pin; thence S. 63-15 E. 68 feet to an iron pin; thence N. 59-07 E. 308.2 feet to an iron pin; thence N. 26-50 E. 315 feet to an iron pin; thence S. 65-17 E. 1,223 feet to an iron pin in or near an old road; thence S. 26-31 W. 84.3 feet to a nail and cap in Lickville Road; thence with Lickville Road S. 75-10 W. 810.8 feet to a nail and cap; thence continuing with Lickville Road S. 88-00 W. 283 feet to a nail and cap; thence with the line of property now or formerly of Beech Springs Church N. 9-59 W. 169.9 feet to an iron pin; thence continuing with the line of the said Beech Springs Church property N. 63-15 W. 382 feet to an iron pin; thence still continuing with the line of said Beech Springs Church property S. 19-46 E. 368.2 feet to a nail and cap in Lickville Road; thence with said Lickville Road S. 89-03 W. 103 feet to a nail and cap at the intersection of Lickville Road and Beech Springs Road; thence with Beech Springs Road N. 51-30 W. 260 feet to the point of beginning.

\*Interest, only, at the rate of eight and one-fourth (8 1/4%) per centum per annum on the sums disbursed hereunder from the date of any such disbursement(s) through March 31, 1986, shall be due and payable on 1st day of April, 1978.

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