

FILED  
GREENVILLE CO. S. C.

BOOK 1430 PAGE 971

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

RELEASE OF PROMISSORY NOTE  
AND MORTGAGE OBLIGATION  
DONNE S. TANNERSLEY  
R.M.C.

WHEREAS, ACADEMY, INC. borrowed \$220,000.00 from Greer Federal Savings and Loan Association, Greer, South Carolina, which loan is secured by a first mortgage, which mortgage is recorded in the RMC Office for Greenville County in Mortgage Book 1240 at Page 373 on the property described as follows:

ALL those pieces, parcels or lots of land situate, lying and being on the Western side of Lavinia Avenue in the City of Greenville, County of Greenville, State of South Carolina, known and designated as Lots Nos. 10 and 11 on a plat of property of Academy, Inc. prepared by Campbell and Clarkson, Surveyors, Inc., dated May, 1972 and recorded in the RMC Office for Greenville County in Plat Book 4-Q at Page 102 and according to said plat having the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Western side of Lavinia Avenue at the joint corner of Lots Nos. 9 and 10; running thence with the joint line of said Lots, S. 76-30 W. 180 feet to an iron pin on N. Academy Street; running thence along N. Academy Street N. 21-45 W. 120 feet to an iron pin at the corner of Lot No. 11; running thence along the line of Lot No. 11, N. 76-30 E. 180 feet to an iron pin on Lavinia Avenue; running thence along the Western side of Lavinia Avenue, S. 21-45 E. 120 feet to an iron pin, the point of beginning.

WHEREAS, to further secure the loan Michael McMillan, Jan Bunes, James L. Townsend, Jr., W. Kenneth Bowen and T. Richard Woods personally endorsed the note which is secured by the above described first mortgage; and

WHEREAS, Michael McMillan has sold his interest in Academy, Inc. as well as in the above described property to the co-signers above named. The purchasers have assumed and agreed to pay the balance, as the balance becomes due, on the above mentioned mortgage.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the above named Purchasers assuming and agreeing to pay the aforementioned mortgage, Greer Federal Savings and Loan Association does hereby release and forever discharge Michael McMillan from any and all liability on said

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