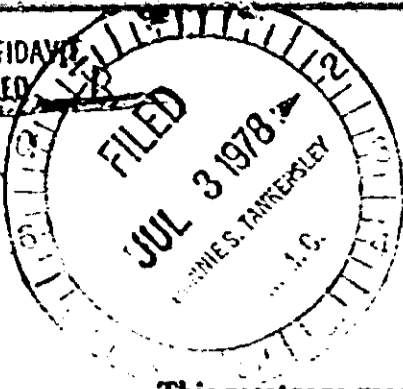


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# MORTGAGE

(Participation)

BOOK 1437 PAGE 157

This mortgage made and entered into this 29<sup>th</sup> day of June  
1978, by and between Henley McCutchen Olmert and Pamela B. Olmert  
(hereinafter referred to as mortgagor) and Colonial State Bank

(hereinafter referred to as mortgagee), who maintains an office and place of business at Marion, 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, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, near the Town of Mauldin, being known and designated as Lot 5 on Plat Number 1, of Verdin Estates, said plat being prepared by C. O. Riddle, Surveyor, dated September 21, 1972, and recorded in the R.M.C. office for Greenville County in Plat Book 4R at pages 34 and 35, said lot, according to said plat, having the following metes and bounds, to wit: BEGINNING at an iron pin on the western side of Baldwin Circle at the joint front corner of Lots 4 and 5; thence N 88° 27' W, 150 feet to an iron pin; thence N 1° 33' E, 80 feet to an iron pin; thence S 88° 27' E, 150 feet to an iron pin on the western side of Baldwin Circle; thence with Baldwin Circle S 1° 33' W, 80 feet to an iron pin, th point of beginning. This being the property conveyed to Henley McCutchen and Pamela B. Olmert by Carroll B. Long and Robert Edward Juster by deed recorded in the office of the R.M.C. for Greenville County, South Carolina, in Deed Book 1045 at page 343 on the 29th day of October, 1976.

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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 in the principal sum of \$ 200,000.00 ONLY, signed by Charles W. Weston, President in behalf of Pioneer Fence Company, Inc.

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