

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

This mortgage is herein given by James R. Baker and Juanita W. Baker as cosigners of the indebtedness of Greenville Boiler Works, Inc. to The WHEREAS, Palmetto Bank, that by reason thereof, James R. Baker and Juanita W. Baker

(hereinafter referred to as Mortgagor) is well and truly indebted unto The Palmetto Bank, P. O. Box 5473 Greenville, South Carolina 29606

(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

Fifty Thousand and No/100-----

Dollars (\$ 50,000.00) due and payable

as follows: principal shall be due and payable 365 days from date. Accrued interest shall be due and payable quarterly, commencing 90 days from date and each 90 day period thereafter. The undersigned is hereby authorized to re-borrow funds up to the limit established by this note. Re-borrowings shall terminate as of the principal maturity date and all outstanding principal and accrued interest shall be due and payable with interest thereon from

date at the rate of prime per centum per annum, to be paid: per terms of plus 1 1/2 percent said note at the Palmetto Bank Prime

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:

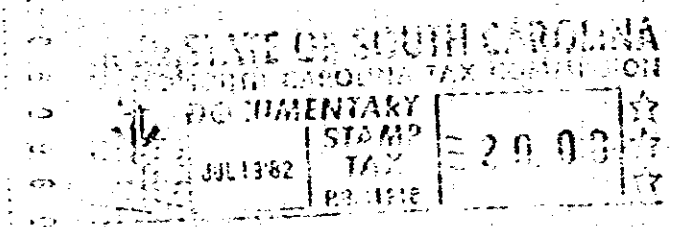
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration 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

ALL that certain piece, parcel or lot of land situate, lying and being in the County of Greenville, South Carolina, being shown and designated as Lot No. 2, Section 1 of Pelham Woods Subdivision, plat of which is recorded in the RMC Office for Greenville County in Plat Book 4 F, at Page 33, reference to said plat being hereby craved for a more particular description.

This is the same property conveyed unto the mortgagors by deed of Cothran & Darby Builders, Inc. recorded in the RMC Office for Greenville County, South Carolina in Deeds Book 1023, Page 98 on August 25, 1975.

This mortgage is second in priority to that unto Cameron Brown Company, recorded in Mortgage Book 1285, Page 489 in the principal sum of \$33,200.00 on July 24, 1973 and the assignment of said mortgage unto Federal National Mortgage Association recorded in Mortgage Book 1291, Page 413 on September 21, 1973.



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THIS MORTGAGE SECURES THE AFORESAID INDEBTEDNESS AND ANY RENEWALS OR EXTENSIONS OR MODIFICATIONS THEREOF UPON THE SAME OR DIFFERENT TERMS OR AT THE SAME OR DIFFERENT RATE OF INTEREST. AND ALSO TO SECURE IN ACCORDANCE WITH SECTION 29-3-50, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA (1976): (i) ALL FUTURE ADVANCES AND READVANCEMENTS THAT MAY SUBSEQUENTLY BE MADE TO MORTGAGOR BY MORTGAGEE, EVIDENCED BY THE AFORESAID NOTE, OR BY OTHER PROMISSORY NOTES, AND ALL RENEWALS AND EXTENSIONS THEREOF; AND (ii) ALL OTHER INDEBTEDNESS OF MORTGAGOR TO MORTGAGEE, NOW OR HEREAFTER EXISTING, WHETHER DIRECT OR INDIRECT, THE MAXIMUM AMOUNT OF ALL INDEBTEDNESS OUTSTANDING AT ANY ONE TIME SECURED HEREBY NOT TO EXCEED FIFTY THOUSAND AND NO/100 (\$50,000.00) DOLLARS, PLUS INTEREST THEREON, ALL CHARGES AND EXPENSES OF COLLECTION INCURRED BY MORTGAGEE, INCLUDING COURT COST AND REASONABLE ATTORNEYS FEES.

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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