

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE }

5952

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, **BUILDERS & DEVELOPERS, INC.**

(hereinafter referred to as Mortgagor) is well and truly indebted unto **THE PALMETTO BANK**

(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 **--ONE HUNDRED THOUSAND AND NO/100THS--**

----- Dollars (\$ 100,000.00) due and payable

on demand

with interest thereon from **date** at the rate of **nine** per centum per annum, to be paid: **quarterly**

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**, as shown on plat entitled "**Sheet No. 2 of 2, WESTWOOD, Section VI**", prepared by **Piedmont Engineers, Architects-Planners** to be recorded herewith, and having according to said plat, the following metes and bounds, to-wit: **BEGINNING** at an iron pin on the northwesterly side of **Davenport Road**, which iron pin is located at the joint corner of **Lot No. 697** of **Sheet 1** of **Section VI** of **Westwood Subdivision** and running thence **N. 5-10 W. 282.38 feet** to a point; thence **N. 21-32 W. 53.87 feet** to a point; thence **N. 6-12 W. 145.0 feet** to a point; thence **N. 17-55 W. 101.75 feet** to a point; thence **N. 30-05 W. 74.7 feet** to a point; thence **N. 22-05 W. 153.0 feet** to a point; thence **N. 20-08 W. 104 feet** to a point; thence **N. 7-29 W. 234.3 feet** to a point; thence **N. 14-30 W. 142.3 feet** to a point; thence **N. 3-23 W. 51.55 feet** to a point; thence **N. 9-02 W. 131.86 feet** to a point in the center of a **25 foot sanitary sewer line**; thence with center line of sewer line **N. 47-44 E. 136.2 feet** to a point; thence continuing with sewer line **N. 41-53 E. 293.15 feet** to a point; thence continuing with sewer line **N. 55-33 E. 295.5 feet** to a point; thence continuing **N. 45-20 E. 267.55 feet** to a point; thence **N. 81-35 E. 62.47 feet** to a point; thence **S. 8-44 E. 305.55 feet** to a point; thence **S. 8-42 E. 454.68 feet** to a point; thence **S. 8-44 E. 182.95 feet** to a point; thence **S. 48-45 E. 1451.30 feet** to a point; thence **S. 77-36 W. 400.65 feet** to a point on the northerly side of **Davenport Road**; thence with the center line of **Davenport Road** the following courses and distances: **N. 87-07 W. 51.84 feet** to a point; thence **S. 88-37 W. 128.4 feet** to a point; thence **S. 83-01 W. 165.8 feet** to a point; thence **S. 81-18 W. 352.5 feet** to a point; thence **S. 82-50 W. 189.5 feet** to a point; thence **S. 83-46 W. 182.4 feet** to a point; thence **S. 87-50 W. 172 feet** to a point; thence **S. 88-57 W. 86 feet** to the point of beginning.

The mortgagor reserves the right to have released from the lien of this mortgage, in due form of law, any property required for the construction and installation of roads and utilities on the property without consideration. That, in addition, mortgagor reserves the right to have released from the lien of this mortgage in due form of law, upon request, any portion of the land covered herein upon payment to the mortgagee of the sum of **\$2,000.00** per lot, and the mortgagee further agrees to credit any release price paid.

The above property to be subdivided into **132 building lots**, the same to constitute a subdivision known as **Sheet 2, Section VI, Westwood**.

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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