

MORTGAGE OF REAL ESTATE

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

FILED  
GREENVILLE CO. S.C.  
JUL 14 23 PM '83

MORTGAGE OF REAL ESTATE

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TO ALL WHOM THESE PRESENTS MAY CONCERN:

DONNIE S. WATKINS  
R.M.C.

WHEREAS, BEECHWOOD PROPERTIES, A SOUTH CAROLINA PARTNERSHIP

(hereinafter referred to as Mortgagor) is well and truly indebted unto COLLEGE PROPERTIES, INC.

(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  
THIRTY THREE THOUSAND AND NO/100 Dollars (\$ 33,000.00 ) due and payable

to be paid in three (3) equal installments coincident with  
This mortgage is second and junior in lien to that certain mortgage given by Beechwood Properties, a South Carolina Partnership, to First Federal Savings and Loan Association dated and recorded July 1, 1983.

Mortgagor further covenants and agrees:

- (1) To keep monthly payments current at all times on any first mortgage loan that may be secured by the within described property. Should mortgagor become sixty (60) days or more delinquent on any such first mortgage loan, the mortgagee herein, at its option, may accelerate all remaining payments due hereunder declaring the entire balance due and payable, together with cost and fees and commence mortgage foreclosure proceedings in accordance with the laws of this state.
- (2) No to abandon construction work to be performed on the premises for a period of two (2) weeks or longer.
- (3) To complete all construction of the dwelling to be placed on the premises not later than six (6) months from the date of the within mortgage.

Failure to comply with said covenants shall constitute a default on the within mortgage.

STATE OF SOUTH CAROLINA  
DOCUMENTARY  
STAMP  
TAX  
13.20

JUL 1 1983 12262

PAID, SATISFIED & CANCELLED  
DATE Aug 8, 1983  
Cuffin G. ... VICE PRES.  
WITNESS  
5057

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GREENVILLE CO. S.C.  
AUG 11 4 45 PM '83  
DONNIE S. WATKINS  
R.M.C.

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 such 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.

GREENVILLE OFFICE SUPPLY CO. INC.

ADT 3 056

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