

Mortgagee's address: c/o PH. Frank B. Halter, P. O. Box 2097, Greenville, S.C. 29602  
MORTON, DRAWDY, MARCHBANKS, AS: RE. CO. S. C. 307 PE GRU ST., GREENVILLE, S.C. 29603  
STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

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JUL 27 3 52 PM '79  
ANNIE S. TANKERSLEY ALL WHOM THESE PRESENTS MAY CONCERN: ECK 77 1262  
R.H.C.

WHEREAS, GILDER CREEK DEVELOPMENT COMPANY, a General Partnership-----

(hereinafter referred to as Mortgagee) is well and truly indebted unto GILDER CREEK PROPERTIES JOINT VENTURE-----

(hereinafter referred to as Mortgage) as evidenced by the Mortgage's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of Two Hundred Thirty Thousand and No/100-----

Dollars (\$230,000.00) due and payable  
in two equal annual principal payments of \$75,000.00 each, the first to be due and payable on June 30, 1980, and the second to be due and payable on June 30, 1981 and a third annual principal payment of \$80,000.00 to be due and payable on June 30, 1982, along the center of said road N. 58-03 E., 929.34 feet to a point; thence N. 64-04 E., 456.96 feet to a point at the intersection of Jonesville Road and an unnamed 50-foot road; thence, along the centerline of said unnamed 50-foot road S. 52-06 E., 360.90 feet to a point; thence S. 53-03 E., 258.31 feet to a point; thence S. 63-18 E., 241.25 feet to a point; thence S. 71-19 E., 375.09 feet to a point; thence S. 80-22 E., 334.07 feet to a point; thence S. 87-56 E., 56.67 feet to a point in the line of other property of the Grantor; thence S. 4-58 E., 1,007.31 feet to a point; thence N. 87-15 E., 1,390.63 feet to a point on or in Gilders Creek; thence, along said creek, the centerline of which is the property line, the following traverses and distances: S. 30-56 E., 55.10 feet; S. 52-06 E., 291.19 feet; S. 74-52 E., 238.80 feet; S. 84-05 E., 243.62 feet; S. 7-21 E., 137.21 feet and S. 15-36 E., 77.62 feet to a point at or on the point at which Gilders Creek and Horse Pen Creek converge and intersect; thence, with Horse Pen Creek, the centerline of which is the property line, and along the line of bridge now or formerly of Gresham and Goldsmith, the following traverses and distances: S. 30-11 W., 326.91 feet; S. 61-16 W., 229.62 feet; S. 16-48 W., 82-32 W., 32.62 feet; S. 46-03 W., 171.64 feet; S. 46-48 W., 206.01 feet; S. 82-52 W., 145.54 feet; S. 71-57 W., 137.39 feet; N. 41-31 W., 107.74 feet; S. 82-48 W., 107.74 feet. See Attached Schedule A

Together with all and singular rights, members, benefits, and appurtenances to the same to be paid in any way, and all and singular of all the rents, issues, and profits which may arise or be had therefrom, and including all taxes, charges, and expenses, and all and singular attached, connected, or fixed thereto in any manner, it being the intention of the parties hereto that all such taxes, charges, and expenses, and all and singular 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, assigns, and assigns forever.

The Mortgagee covenants that it is lawfully seized of the premises herein described in fee simple, and that it has full power and authority 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 Mortgagee further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagee and all persons whomsoever lawfully claiming the same or any part thereof.

The Mortgagee further covenants and agrees as follows:

(1) That this mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. This mortgage shall also secure the Mortgagee for any further loans, advances, mortgages or credits that may be made hereafter to the Mortgagee by the Mortgagee so long as the total indebtedness thus secured does not exceed the original amount shown on the face hereof. All sums so advanced shall bear interest at the same rate as the mortgage debt and shall be payable on demand of the Mortgagee unless otherwise provided in writing.

(2) That it will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and any other hazards specified by Mortgagee, in an amount not less than the mortgage debt, or in such amounts as may be required by the Mortgagee, and in companies acceptable to it, and that all such policies and proceeds thereof shall be held by the Mortgagee, and have attached thereto loss payable clauses in favor of, and in form acceptable to the Mortgagee, and that it will pay all premiums therefor when due, and that it does hereby assign to the Mortgagee the proceeds of any policy insuring the mortgaged premises and hereby authorizes each insurance company concerned to make payment for a loss directly to the Mortgagee, to the extent of the balance owing the Mortgagee debt, whether due or not.