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GREENVILLE CO. S. C.

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TONNIE S. TANNERBLEY
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MORTGAGE

THIS MORTGAGE is made this 13th day of October, 1977, between the Mortgagor, Pelham Oaks Racquet & Swim Club, Inc., (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings and Loan Association, a corporation organized and existing under the laws of the United States of America, whose address is 1500 Hampton Street, Columbia, South Carolina (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Seventy-Thousand and no/100 Dollars, which indebtedness is evidenced by Borrower's note dated October 13, 1977, (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on November 1, 1992

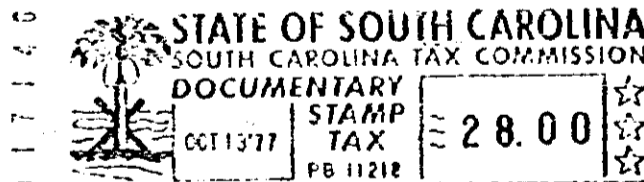
TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in the County of Greenville, State of South Carolina:

ALL that certain piece, parcel or lot of land, with all improvements thereon, situate, lying and being in the State of South Carolina, County of Greenville, on the south side of Pelham Road, containing 7.55 acres as shown on plat of property entitled "Pelham Oaks Racquet & Swim Club, Inc." prepared by Campbell & Clarkson Surveyors, Inc., dated February 7, 1974 and recorded in plat book 5B at page 75 in the RMC Office for Greenville County, S. C., and having according to said plat, the following metes and bounds, courses and distances, to wit:

BEGINNING At an iron pin on the south side of Pelham Road located approximately 178.5 feet west of Bridle Path Lane and running thence S. 7-05 E., 326.03 feet to an iron pin; thence N. 65-41 E., 238.49 feet to an iron pin; thence N. 87-03 E., 179 feet to an iron pin; thence S. 11-25 E., 443.50 feet to an iron pin; thence S. 78-39 W., 729.96 feet to an iron pin; thence N. 7-10 W., 443.68 feet to an iron pin; thence N. 87-46 E., 240 feet to an iron pin; thence N. 7-05 W., 344.14 feet to an iron pin located on the southern side of Pelham Road; thence running with Pelham Road, N. 85-42 E., 50 feet to an iron pin, the point of beginning.

This is the same property conveyed to Mortgagor herein by deed from Mrs. Ella Painter, dated February 15, 1974, and recorded in Deed Book 993 at page 852.

The Mortgagee's mailing address is P.O. Box 937, Greenville, SC29602



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which has the address of Pelham Road, Route # 2 Greenville, South Carolina (herein "Property Address");
[Street] [City]
[State and Zip Code]

TO HAVE AND TO HOLD unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property."

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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