

MORTGAGE OF REAL ESTATE

GREENVILLE, S. C.

BOOK 1545 PAGE 589

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

1981 MORTGAGE OF REAL ESTATE

ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, GATEWOOD BUILDERS, INC.

(hereinafter referred to as Mortgagor) is well and truly indebted unto SOUTHERN SERVICE CORPORATION

(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 Thirteen Thousand Three Hundred Forty and No/100----

Dollars (\$ 13,340.00) due and payable

ACCORDING TO THE TERMS OF THE NOTE EXECUTED SIMULTANEOUSLY HEREWITH.

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

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

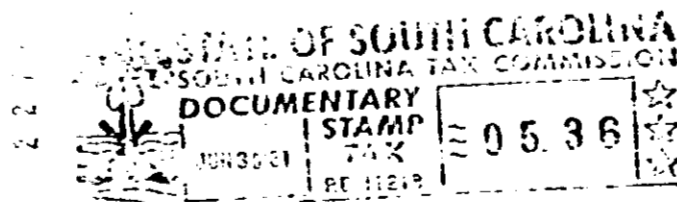
ALL that piece, parcel or lot of land situate, lying and being on the Eastern side of Batesville Road, near the City of Greenville, in the County of Greenville, State of South Carolina, and known and designated as Lot No. 339 of a Subdivision known as Canebrake, Phase III, plat of which is recorded in the R.M.C. Office for Greenville County in Plat Book 7-X at Page 97, and, according to said plat, has the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Eastern side of Batesville Road, at the joint front corner of Lots Nos. 338 and 339, and running thence with the joint line of said Lots N. 71-57 E. 148.82 feet to an iron pin; running thence S. 18-02 E. 85.67 feet to an iron pin at the joint rear corner of Lots Nos. 339 and 340; running thence with the joint line of said Lots S. 71-59 W. 144.90 feet to an iron pin on the Eastern side of Batesville Road; running thence with the Eastern side of said Road N. 20-40 W. 85.67 feet to an iron pin, point of beginning.

This is the identical property conveyed to the Mortgagor herein by College Properties, Inc. by Deed to be recorded simultaneously herewith.

This mortgage is junior in lien to that certain note and mortgage heretofore executed unto First Federal Savings and Loan Association recorded in Mortgage Book 1545 at Page 685 in the original amount of \$78,350.00.

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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.

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