

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE }

MORTGAGE OF REAL ESTATE
TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS,

McPHIL, INC.

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

DEVENGER POINTE COMPANY, a South Carolina Partnership

(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

Eight thousand two hundred fifty - - - - - Dollars (\$ 8,250.00) due and payable

at the time the second draw of a construction loan from First Federal Savings and Loan Association of South Carolina, or one year from date, whichever first occurs,

without

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

ALL that certain piece, parcel, or lot of land, situate, lying and being on the northwestern side of Atherton Way, Greenville County, South Carolina, being shown and designated as Lot 24 on a Plat of DEVENGER POINTE, Section I, recorded in the RMC Office for Greenville County in Plat Book 9-F, at Page 59, and having, according to a more recent survey dated August 23, 1984, prepared by Freeland & Associates, the following metes and bounds:

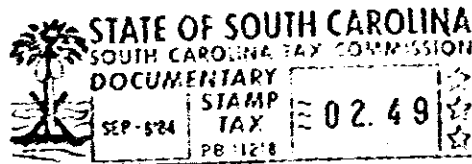
BEGINNING at an old iron pin on the northwestern side of Atherton Way at the joint front corner of Lots 24 and 25, and running thence with the common line of said Lots, N 57-01 W, 140.0 feet to an old iron pin; thence with the common line of Lots 13 and 24, N 32-59 E, 86.0 feet to an old iron pin; thence with the common line of Lots 23 and 24, S 57-01 E, 140.0 feet to an old iron pin on the northwestern side of Atherton Way; thence with Atherton Way, S 32-59 W, 86.0 feet to an old iron pin, the point of beginning.

This is the same property conveyed to the Mortgagor herein by deed from Devenger Pointe Company, a South Carolina Partnership, dated September 7, 1984, to be recorded simultaneously herewith.

This mortgage is junior in lien and subordinate to that certain mortgage to First Federal Savings and Loan Association, dated September 7, 1984, recorded in the RMC Office for Greenville County in REM Book 1680, at Page 812.

Mortgagee's address: Dee Smith Company, Inc., P. O. Box 6251, Greenville, SC 29606

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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 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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