FILED
GREENVILLE CO. S. C.

MAR 10 3 57 PM '77

DONNIE S. TANKERSLEY
R.M.C.

MORTGAGE OF REAL ESTATE– Form Prepared by Clifford P. Gaddy, Jr., Attorney at Law, Greenville, S. C.

BOOK 1387 PAGE 31

MORTGAGE

STATE OF SOUTH CAROLINA,
COUNTY OF GREENVILLE } ss:

Frank Ulmer Lumber Co., Inc.
P.O. Box 8476
Greenville, S. C. 29604

TO ALL WHOM THESE PRESENTS MAY CONCERN:

of
United Development Services, Inc. , hereinafter called the Mortgagor, send(s) greetings:

WHEREAS, the Mortgagor is well and truly indebted unto Frank Ulmer Lumber Co, Inc. , hereinafter called the Mortgagee, as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference, in the principal sum of six thousand five hundred eighty-eight and 86/100 Dollars ($ 6,588.86), with interest from date at the rate of one & one-half per centum (1- 1/2 per annum until paid, said principal and interest being payable at the office of Frank Ulmer Lumber Co, Inc. per month. , or at such other place as the holder of the note may designate in writing, in monthly installments in one installment on or before 6/1/77 commencing on the day of and the principal and interest are fully paid.

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt and for better securing the payment thereof to the Mortgagee, and also in consideration of the further sum of Three Dollars ($3) 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, the following-described real estate situated in the County of Greenville , State of South Carolina:

ALL that piece, parcel or lot of land, situate, lying and being in the County of Greenville, State of South Carolina, and being further known as Lot No. 8, Lost Valley Subdivision as shown on that certain plat prepared by W. R. Williams, Jr., and recorded in the R.M.C. Office for Greenville County in Plat Book 5-P, page 24.

THE WITHIN MORTGAGE IS GIVEN AS COLLATERAL FOR AN ACCOUNT RECEIVABLE OWED BY THE MORTGAGOR TO THE MORTGAGEE. SUCH ACCOUNT RECEIVABLE CARRIES A SERVICE CHARGE IN THE AMOUNT OF ONE AND ONE-HALF PER CENT PER MONTH AS THE CONSIDERATION FOR THE MORTGAGEE ALLOWING THE ACCOUNT TO REMAIN OUTSTANDING AND AGREEING TO ACCEPT THIS MORTGAGE LIEN AS COLLATERAL INSTEAD OF FILING SUIT.

DOCUMENTARY STAMP

This is a portion of the same property conveyed to the Mortgagor herein by deed of F. Towers Rice, dated December 4, 1975, and recorded in the R.M.C. Office for Greenville County in Deed Book 1028, at Page 97.

Together with all and singular the rights, members hereditaments, and appurtenances to the same belonging or 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 and equipment now or hereafter attached to or used in connection with the real estate herein described.

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