

FILED
GREENVILLE
AUG 15 4 50 PM '83
DONNIE
R.M.C.

MORTGAGE

1021 4171

THIS MORTGAGE is made this 12th day of August 1983, between the Mortgagor, U. S. Retirement Corporation (herein "Borrower"), and the Mortgagee, AMERICAN SERVICE CORPORATION, a corporation organized and existing under the laws of THE UNITED STATES OF AMERICA, whose address is 101 EAST WASHINGTON STREET, GREENVILLE, SOUTH CAROLINA (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Three Hundred Seventy Thousand and No/100 (\$370,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated August 12, 1983 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on December 1, 1988

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, lying, being and situate in the City of Greenville, County of Greenville, State of South Carolina and being known and designated as Clubhouse/Fitness Center Site on a survey prepared by W. R. Williams, Jr. for U. S. Retirement Corporation, dated July 23, 1983 and recorded in the Office of the RMC for Greenville County, South Carolina, in Plat Book 9W at page 13, and having according to said survey the following metes and bounds, to-wit:

Beginning at a point on the southeast side of Swansgate Place joint corner with 0.49 acre tract and running with said Swansgate Place, S 44-57 E 75.0 feet to a point; thence S 45-03 W 93.3 feet to a point; thence S 2-12 W 97.4 feet to a point; thence along property now or formerly of Duke Power Company N 87-48 W 284.0 feet to a point; thence N 11-33 E 141.52 feet to a point; thence N 33-30 E 109.56 feet to a point; thence along line of 9.49 acre tract S 44-57 E 163.27 feet to a point; thence continuing along line of 0.49 acre tract N 45-03 E 131.8 feet to the point of beginning. Said tract contains 1.17 acres, more or less.

Together with all rights, easements, rights-of-way, reservations or grants to owners of property within Swansgate setforth in the Protective Covenants, Restrictions, and Easements for Swansgate Subdivision, Greenville County, S. C., recorded in the Office of the RMC for Greenville County in Deed Book 1193 at page 306, including a non-exclusive easement across all roads shown on the survey of Swansgate referenced above.

Being the same property conveyed to mortgagee herein by deed of American Service Corporation of S. C. dated April 18, 1983 and recorded April 25, 1983 in Deed Book 1187 at page 49.

5.00
2 AUG 1983
8.00
10.00

which has the address of Swansgate Place Greenville S. C. 29605 (herein "Property Address");

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 seized 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.

01710

4328