

Mortgagee's Address: P. Box 1449, Greenville, SC 29602

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STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE)

REAL ESTATE MORTGAGE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

INTERNATIONAL PROPERTY DEVELOPERS, INC., a Corporation, SENDS GREETINGS:

WHEREAS, it, the said International Property Developers, Inc., hereinafter called Mortgagor, in and by its certain Note or obligation bearing even date herewith, stand indebted, firmly held and bound unto THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA, hereinafter called Mortgagee, in the full and just principal sum of Three Hundred Fifty Thousand and No/100ths (\$350,000.00) Dollars, with interest thereon payable as provided in said Note, the maturity of which, unless sooner paid is upon demand after June 1, 1984.

The aforesaid payments are to be applied first to interest at the rate stipulated above and the balance on account of unpaid principal. Provided, that upon the sale, assignment, transfer or assumption of this mortgage to or by a third party without the written consent of the Bank, the entire unpaid balance of the note secured by this mortgage, with accrued interest, shall become due and payable in full or may, at the Bank's option, be continued on such terms, conditions and rates of interest as may be acceptable to the Bank.

Said note provides that past due principal and/or interest shall bear interest at the rate of prime as defined in said Note plus one (1%) percent per annum; default in any payment of either principal or interest to render the whole debt due at the option of the mortgagee or holder hereof. Forbearance to exercise this right with respect to any failure or breach of the maker shall not constitute a waiver of the right as to any subsequent failure or breach. Both principal and interest are payable in lawful money of the United States of America, at 47 Camperdown Way Office, the office of the Mortgagee in Greenville, South Carolina, or at such other place as the holder hereof may from time to time designate in writing.

NOW, KNOW ALL MEN, that the said Mortgagor in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Mortgagee according to the terms of the said Note; and also in consideration of the further sum of THREE DOLLARS, to the said Mortgagor in hand well and truly paid by the said Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these presents DO GRANT, bargain, sell and release unto the said Mortgagee the following described real estate, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE.

TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular the said premises unto the said THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA or its successors and assigns forever. And it does hereby bind itself and its successors and assigns, to warrant and forever defend all and singular the said premises unto the said THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA or its successors and assigns from and against itself and its successors and assigns and all other whomsoever lawfully claiming or to claim the same or any part thereof and its successors and assigns covenant with the mortgagee, its successors and assigns that at and until the ensealing of these presents it was seized of the above described premises as a good and indefeasible estate in fee simple and have good right to sell and encumber and convey the same, and that the same are free from all encumbrances and liens whatsoever, except those agreed to by Mortgagee.

AND IT IS AGREED BY AND BETWEEN THE SAID PARTIES:

1. The mortgagor will pay said Note or obligation as herein and in said Note or obligation provided and agrees that all overdue interest and past due principal

