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GREENVILLE, S.C.  
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## COMMERCIAL MORTGAGE

THIS MORTGAGE is made this 18th day of May, 1984, between the Mortgagor, DAVIDSON-VAUGHN, A SOUTH CAROLINA PARTNERSHIP, (herein "Borrower"), and the Mortgagee, First Federal Savings and Loan Association of South Carolina, a corporation organized and existing under the laws of the United States of America, whose address is 301 College Street, Greenville, South Carolina (herein "Lender").

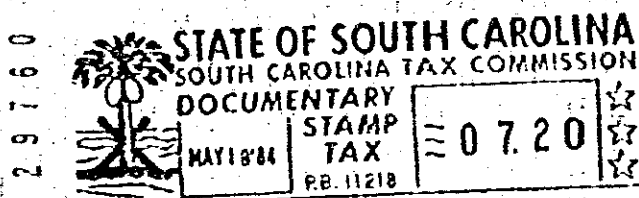
WHEREAS, Borrower is indebted to Lender in the principal sum of EIGHTEEN THOUSAND AND NO/100-----(\$18,000.00)-----Dollars, which indebtedness is evidenced by Borrower's note/agreement dated May 18, 1984, (herein "Note"), said principal sum being payable as set forth in said note with interest at the rate set forth therein, with the balance of the indebtedness, if not sooner paid, due and payable on November 14, 1984, subject to future advances or renewals.

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 unit, situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as Unit No. 2-C of Pebble Lake Townhouses Horizontal Property Regime as is more fully described in Master Deed dated May 6, 1980 and recorded in the RMC Office for Greenville County, S. C. in Deed Book 1125 at Pages 364 through 438, inclusive, and survey and plot plan recorded in the RMC Office for Greenville County in Plat Book 7-Y at Page 15, as amended by First Amendment to Pebble Lake Townhouses Horizontal Property Regime dated September 16, 1980 being recorded in the RMC Office for Greenville County in Deed Book 1135 at Page 73 and by final survey of said condominium being recorded in the RMC Office for Greenville County in Plat Book 8-I at Page 13.

This being the same property conveyed to the mortgagor herein by deed of Pebblepart, Ltd. recorded May 7, 1980 in Deed Book 1125 at Page 288.

This mortgage is second and junior in lien to that certain mortgage given by Davidson-Vaughn to First Federal Savings and Loan Association dated November 4, 1981 in the original sum of \$29,500.00 being recorded in the RMC Office for Greenville County on November 4, 1981 in Mortgage Book 1557 at Page 42.



which has the address of Unit 2-C Pebble Lake Townhouses, Greenville, (City)

South Carolina (herein "Property Address");  
(State and Zip Code)

CHECK IF APPLICABLE: This is a second mortgage and is subject to the lien of a first mortgage executed by Davidson-Vaughn to First Federal Savings and Loan Association of record in Mortgage Book 1557 Page 42, in the Register's Office for Greenville County, South Carolina.

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, including furniture, furnishings and equipment 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 seised 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.