

MORTGAGE OF REAL ESTATE—Offices of Love, Thornton, Arnold & Thomason, Attorneys at Law, Greenville, S. C.

STATE OF SOUTH CAROLINA }
 COUNTY OF GREENVILLE }
 MORTGAGEE'S address:
 P.O. Box 1847
 Greenville, SC 29602

TO ALL WHOM THESE PRESENTS MAY CONCERN: PRO-DEL, Inc.

(hereinafter referred to as Mortgagor) SEND(S) GREETING:

WHEREAS, the Mortgagor is well and truly indebted unto Davis Properties, Inc.

(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 Seventy-eight thousand and

no/100ths ----- DOLLARS (\$ 78,000.00),
 with interest thereon from ~~date~~ ^{maturity} at the rate of 12.00 per centum per annum, said principal and interest to be repaid: at such time as the development of Gilder Creek Estates Phase II, has been completed in accordance with the Contract for Purchase of Undeveloped Lots executed by the mortgagor and mortgagee on March 12, 1984, the terms of which are incorporated herein by reference as if fully set forth.

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 Greenville, --"

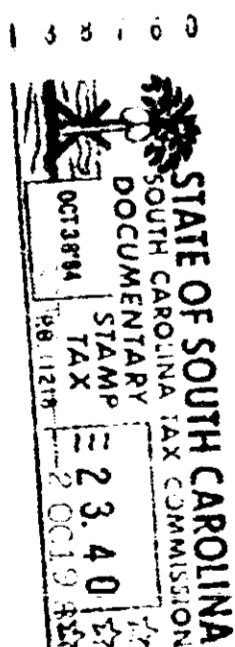
ALL those certain pieces, parcels or lots of land situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as Lots No. 2 and 12-18, Gilder Creek Estates, Phase II, on plat recorded in the RMC Office for Greenville County in Plat Book 10M at Page 59 and having, according to said plat, metes and bounds as shown thereon.

This conveyance is subject to any and all existing reservations easements, rights of way, zoning ordinances and restrictions or protective covenants that may appear of record or on the premises.

DERIVATION: Deed of Davis Properties, Inc. recorded October 19, 1984 in Deed Book 1224 at Page 468.

This mortgage is junior and secondary in lien to that certain mortgage of Davis Properties, Inc. to F.H. Gillespie in the original amount of \$118,800.00 dated July 1, 1983 and recorded November 30, 1983 in Mortgage Book 1637 at Page 542 which is junior and secondary in lien to that certain mortgage of F. Harold Gillespie to John Mark Smith and Mabel F. Smith in the original amount of \$110,877.88 dated February 28, 1983 and recorded March 4, 1983 in Mortgage Book 1596 at Page 771.

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 any other equipment or fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all such fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.



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