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GREENVILLE CO. S. C. DONNIE S. HAY 11 11 34 AH '79 R. DONNIE S. TANKERSLEY R.H.C.

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State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

PEBBLEPART, LTD., a South Carolina Limited Partnership

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

WHEREAS, the Mortgagor is well and truly indebted unto FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, SOUTH CAROLINA (hereinafter referred to as Mortgagee) in the full and just sum of Three Hundred

Q.O. Dung , HER

Seventy-Four Thousand Two Hundred and No/100-----(\$374,200.00)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note does not contain a provision for escalation of interest rate (paragraphs 9 and 10 of this mortgage provides for an escalation of interest rate under certain

conditions), said note to be repaid with interest as the rate or rates therein specified in installments of as required by

WHEREAS, said note further provides that if at any time any portion of the principal or interest due thereunder shall be past due and unpaid for a period of thirty days, or if there shall be any failure to comply with and abide by any By-Laws or the Charter of the Mortgagee, or any stipulations set out in this mortgage, the whole amount due thereunder shall, at the option of the holder thereof, become immediately due and payable, and said holder shall have the right to institute any proceedings upon said note and any collaterals given to secure same, for the purpose of collecting said principal due, and interest, with costs and expenses for proceedings; and

WHEREAS, the Mortgagor may hereafter become indebted to the Mortgagee for such further sums as may be advanced to the Mortgagor's account for the payment of taxes, insurance premiums, repairs, or for any other purpose:

NOW. KNOW ALL MEN. That the Mortgagor, in consideration of said debt and to secure the payment thereof and any further sums which may be advanced by the Mortgagor to the Mortgagor's account, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagor at and before the scaling 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 Mortgagoe, its successors and assigns, the following described real estate:

All that certain piece, parcel, or lot of land, with all improvements thereon or hereafter to be constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, on the easterly side of Stallings Road, and being shown as \$1.0 acres, more or less, on a plat entitled "Pebble Creek, Phase IV", prepared by Freeland and Associates, May 3. 1979, said plat being recorded in the R.M.C. Office for Greenville County in Plat Book \$1.0 at Page \$1.0 and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the easterly side of Stallings Road right-of-way at the joint front corner of the tract herein described and property of Southern Worsted Mills and running thence along the Southern Worsted Mills property S. 83-48 E. 421.4 feet to an iron pin; thence continuing along the Southern Worsted Mills property, S. 84-05 E. 403.5 feet to an iron pin; thence turning and continuing along the Southern Worsted Mills property, S. 20-58 W. 884.6 feet to an iron pin; thence turning and running along the southern boundary line of the tract herein described, S. 82-29 E. 583.0 feet to an iron pin located in the property line of Property of Pebble Creek Golf and Country Club of Greenville, Inc. (Pebble Creek Golf Course); thence turning and running along the Pebble Creek Golf Course with the golf course boundary as the property line 2,457 feet, more or less to an iron pin on the easterly side of Stallings Road, thence turning and running along the easterly side of Stallings Road, S. 20-40 W. 1273.0 feet to the POINT OF BEGINNING.

ALSO: All that certain piece, parcel, or lot of land, with all improvements thereon, or hereafter to be constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, on the southeasterly side of Stallings Road and adjoining "Pebble Creek Phase I" on its southerly side; said tract being shown as 5.714 acres, on a plat entitled "Pebble Creek, Phase IV, Section I" prepared by Freeland and Associates, May 9, 1979, said plat being recorded in the R.M.C Office for Greenville County in Plat Book 7-19, at Page 65, and having according to said plat the following metes and bounds, to-wit:

(Description Continued on Page 4)

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