

This Mortgage, Made April 9th 19 82 between T. G. Carroll and Mary S. Carroll, husband and wife

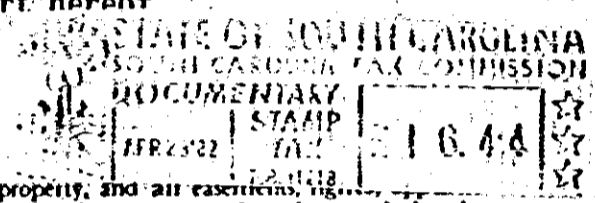
referred to as the "MORTGAGOR" whether one or more parties, whose address is 17 Bradley Boulevard, Greenville, South Carolina 29609 and CURTIS HOMES, A Partnership, organized and existing under the laws of the State of Minnesota, whose address is 2201 Florida Avenue South, Minneapolis, Minnesota 55426, hereinafter referred to as the "MORTGAGEE".

Witnesseth, that the Mortgagor in order to secure the performance of the Mortgagor according to the terms of a Retail Installment Contract dated March 16, 1982, and to secure the principal sum of Forty One Thousand Twenty Three and NO/100

(\$41,023.00) Dollars payable with interest at the rate of 12.5% percent per annum on the unpaid balance until paid in full, commencing at the time and manner provided for in said Retail Installment Contract and payable in monthly installments of \$284.86 with the balance of the indebtedness, if not paid sooner, due and payable in full on June 1, 1984

NOW, THEREFORE, the said Mortgagor, for the better securing of the payment of said principal sum of money and interest and the performance of the covenants and agreements herein contained, and to secure also any and all extensions, modifications and renewals of said Retail Installment Contract, or any part thereof, and to secure all other sums and future indebtedness including any future advances, as provided for herein with interest thereon at the rate specified above and all other liabilities and indebtedness of Mortgagor, due or to become due, direct or indirect, absolute or contingent, joint or several, howsoever created, arising or evidenced, now existing or hereafter at any time created, arising or incurred, and the Mortgagor does hereby mortgage, grant, convey and assign unto the Mortgagee, its successors or assigns, the following described property located in the County of Greenville, State of South Carolina, to-wit:

See "Exhibit A" attached hereto and made a part hereof



Together, with all the improvements now or hereafter erected on the property, and all easements, 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 hereto, 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" or the "Real Estate."

Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed in fee simple, and has the right to mortgage, grant, sell and convey, and assign the Property, that the Property is unencumbered, and that Mortgagor will warrant and defend specially 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 Mortgagee's interest in the Property.

THE UNDERSIGNED AS MORTGAGOR FOR THEMSELVES AND THEIR HEIRS, LEGAL REPRESENTATIVES, VENDEES AND ASSIGNS FURTHER COVENANT AND AGREE AS FOLLOWS:

- 1. The Mortgagor will keep the buildings, improvements and fixtures upon said real estate insured as provided by standard "New York Mortgage Clause" against loss or damage by fires, lightning, windstorms, and all other hazards in a company or companies satisfactory to the Mortgagee, during existence of the debt hereby secured, for an amount not less than the unpaid portion of the indebtedness secured by this mortgage, against each of the said hazards and all policies providing such insurance shall provide that the Mortgagee shall be an "additional named insured" and shall constantly be assigned, pledged and delivered to said Mortgagee, as additional security for payment thereof; and full power is hereby conferred upon the Mortgagee to settle and compromise all loss claims on all such policies, to demand, receive, and receipt for all moneys becoming payable thereunder and to apply the same toward the payment of said Retail Installment Contract, and in the event of foreclosure sale hereunder or other conveyance of the said real estate, the said Mortgagee shall have power to assign such insurance policies to the purchaser. If the Mortgagor shall ever fail to deliver to the Mortgagee a sufficient renewal policy at least thirty (30) days before any policy shall expire, then the Mortgagee may order such required new policy and charge the premium thereof to the Mortgagor.
2. The Mortgagor agrees to pay all and singular the taxes, assessments, levies and encumbrances of every nature heretofore or hereafter assessed against the above-described real estate before they have become delinquent; and if they have become delinquent, the Mortgagee or its representatives may at any time pay the same and the official receipts for taxes so paid shall be conclusive evidence of the validity and amount of such taxes, assessments, and encumbrances so paid.
3. If, at any time, the Mortgagor shall be in default in performance of any of the agreements herein, or in the Retail Installment Contract, the Mortgagee shall, in addition to and without waiving other remedies, have power and authority to take possession of the said real estate and to manage, control and lease the same and collect all the rents, issues, and profits therefrom and apply such income to pay all expenses of management of the property, taxes, assessments, insurance premiums, reasonable and necessary repairs, and to the payment of any indebtedness secured by this mortgage.
4. If the Mortgagee pays any prior lien, it shall be subrogated to the rights of the holder of such prior lien as fully as if such lien had been assigned to the Mortgagee. Mortgagor further covenants and agree that if any lien for labor, skill or material shall be filed for record during the life of this mortgage, upon or against the premises herein mortgaged, that the said Mortgagor will within thirty (30) days after the date of its filing of record, either pay off the said lien or secure its satisfaction of record, or will protect the Mortgagee against any loss or damage growing out of its enforcement, by depositing with the Mortgagee the amount claimed to be due on said lien, with an additional sum to be determined by the Mortgagee to cover interest, costs and attorney's fees; or by furnishing a bond for the same amount in the form and with sureties to be approved by the Mortgagee. If the validity of said lien shall be established, either by agreement of the lienor and the Mortgagor, or by legal adjudication, the Mortgagee may use so much of the monies deposited with it as aforesaid, as may be necessary for the purpose, to pay off and discharge said lien, returning any surplus to the Mortgagors.
5. All advances made by the Mortgagee on behalf of the Mortgagor under the provisions of this instrument for the purposes of paying taxes, insurance and other liens, and all advances made to protect the lien of this mortgage against any prior lien, or for any other authorized purposes, paid as additional security for the obligation secured by this mortgage, shall at once be due the Mortgagee in addition to the regular payments required by said Retail Installment Contract and shall bear interest at the rate provided in said Retail Installment Contract payable monthly, from the date of advancement until paid and all advances so made shall be included as additional amounts secured by this instrument.
6. To repay the indebtedness, together with interest, as provided herein.
7. Mortgagee may, in addition to those future advances authorized in No. 5 directly above, make such other future advances as Mortgagee may elect pursuant to the Retail Installment Contract, Article IV, Section A, and this mortgage shall secure all such future advances.
Mortgagee specifically elects to make an obligatory future advance of \$4,000.00.
8. Mortgagor covenants that he will warrant specially the property hereby mortgaged, and that he will execute such further assurances as may be requisite.
9. If the Mortgagee should at any time be made a party to any suit or proceedings affecting or questioning the title to or possession of, or this lien on, the said real estate or any improvements or fixtures thereon, the Mortgagor and their grantees agree to pay all court costs and expenses and reasonable attorney's fees incurred by the Mortgagee in such proceeding and the line of this mortgage shall secure payment thereof to the Mortgagee.
10. To keep said property in good repair and fully protected from the elements and if under construction to complete the same; to commit or permit no waste thereon and to do or permit no act by which the property hereby conveyed shall become less valuable; not to remove or permit removal of any building or other improvements, or fixtures of any kind from the said premises, and not to construct any new improvements, additions to or structural changes in the present buildings thereon without the written consent of Mortgagee and that no fixtures will be installed subject to vendor's lien or other lien and should any be hereafter installed the lien of this instrument shall immediately attach and be prior and Superior to liens or claims of others.
11. If demanded, the Mortgagor agrees to pay Mortgagee additional monthly installments equal to 1/12 of such amounts as Mortgagee shall estimate to be required for the purpose of accumulating a fund with which to pay, when due, taxes, assessments and insurance on the mortgaged property.

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