

MORTGAGE OF REAL ESTATE--Prepared by RILEY AND RILEY, S.C. Attorneys at Law, Greenville, S. C.

BOOK 1589 PAGE 667

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE }

REC'D MAY 11 1982
SOUTH CAROLINA

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, FIRST CAROLINA DEVELOPMENT CORPORATION

(hereinafter referred to as Mortgagor) is well and truly indebted unto THE PALMETTO BANK

(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 Two Hundred Thousand and No/100-----

Dollars (\$ 200,000.00) due and payable

on demand, with full pay out in 365 days,

with interest thereon from _____ date _____ Palmetto Bank prime plus two percent at the rate of / _____ per centum per annum, to be paid: monthly

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---

All that certain piece, parcel or lot of land in the City of Greenville, County of Greenville, State of South Carolina, being located at the intersection of Crescent Avenue and Jones Avenue and being shown on plat of CRESCENT AVENUE PROJECT BOUNDARY AND LOCATION SURVEY prepared by Arbor Engineering, Inc., dated March 11, 1982, and having according to such plat the following metes and bounds, to-wit:

BEGINNING at the southeasterly corner of the intersection of Jones Avenue and Crescent Avenue and running thence with the southerly side of Crescent Avenue N. 83-00 E. 206.73 feet to an old iron pin; thence S. 1-45 E. 371.83 feet to a "pock" mark in concrete footing of fence post; thence S. 86-02 W. 40.01 feet to a "pock" mark in concrete footing of fence post; thence N. 2-18 W. 53.50 feet to an old iron pin; thence S. 83-04 W. 177.79 feet to an old iron pin on the easterly side of Jones Avenue; thence with the easterly side of Jones Avenue N. 0-22 E. 317.26 feet to the beginning corner.

This is the same property conveyed to the mortgagor herein by deed of Jean Haley Jameson to be recorded herewith

The principal of this mortgage shall be reduced by the sum of \$100,000.00 upon the sale of the residence structure located at 400 Crescent Avenue on the within described property.

The five lots on said property shall be released from the lien of this mortgage by the mortgagee upon the payment of a \$15,000.00 release fee per lot.

REC'D MAY 11 1982 031

STATE OF SOUTH CAROLINA
DOCUMENTARY STAMP
MAY 11 1982 \$ 80.00

Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging 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 now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

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