

FILED
J.C.
PM '82
WATERSLEY
S.C.

MORTGAGE

STATE OF SOUTH CAROLINA, }
COUNTY OF Greenville } ss:

TO ALL WHOM THESE PRESENTS MAY CONCERN:
Laurel Woods Apartments, Phase 1, A South Carolina general ~~xxxxxxx~~ partnership
organized and existing under the laws of the State of South Carolina
having its principal place of business at 23999 W. Ten Mile Road, Southfield, Michigan
(hereinafter with its successors and assigns called the Mortgagor) sends Greetings:

WHEREAS, the Mortgagor is well and truly indebted unto South Carolina National Bank

a corporation organized and existing under the laws of South Carolina, having its principal place of business at
1241 Main Street, Columbia, South Carolina (hereinafter with its successors and
assigns called the Mortgagee), in the sum of Four Million, Seven Hundred Ninety Three Thousand,
Two Hundred Dollars (\$4,793,200.00) as evidenced by Mortgagor's Note of even date herewith bearing interest
from date on outstanding balances at Fourteen* per cent (14%) per annum,
said principal and interest being payable in monthly installments as provided in said Note with a final maturity of October 1,
which Note is identified as being secured hereby by a certificate thereon. Said Note and all of its terms are incorporated herein by reference and this conveyance shall secure any and all extensions thereof, however evidenced. 2024

Mortgagor desires to secure payment of the same and also to secure the performance of all covenants and agreements herein contained, and in a building loan agreement between the Mortgagor and the Mortgagee hereinafter mentioned;

NOW, KNOW ALL MEN, that the Mortgagor, in consideration of the aforesaid debt and for better securing the payment thereof to the Mortgagee, and also in consideration of the further sum of Ten Dollars (\$10) 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, the following-described real estate situated in the City of Greenville, County of Greenville, State of South Carolina:

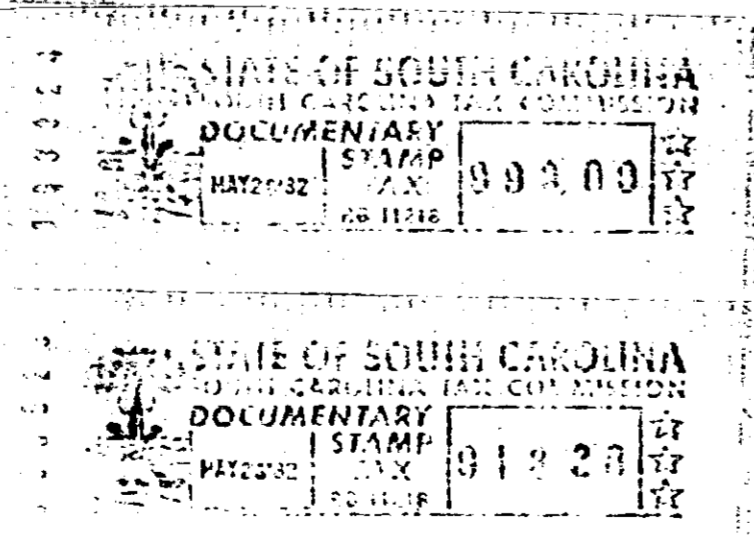
See Attached Exhibit "A"

*Up to and including the date of final endorsement hereof by the Federal Housing Commissioner, thereafter the loan shall bear interest at the rate of nine and three-quarters (9 3/4%) per cent per annum payable on the first day of each month on the outstanding balance of principal.

Derivation: Deed Book 1167, page 543.

Mortgagee's Address: 1241 Main Street
Columbia, South Carolina 29226

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