

MORTGAGE OF REAL ESTATE BY A CORPORATION

Offices of Leatherwood, Walker, Todd & Mann, Attorneys at Law, Greenville, S. C.

MORTGAGEE'S ADDRESS: c/o Poinsett Federal Savings & Loan Association, P. O. Box 455, Travelers Rest, SC 29690

State of South Carolina

COUNTY OF GREENVILLE

FILED GREENVILLE CO. S. O.

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DONNIE S. TANKERSLEY

PURCHASE-MONEY MORTGAGE

To All Whom These Presents May Concern:

GREEN VALLEY FIRST JOINT VENTURE,

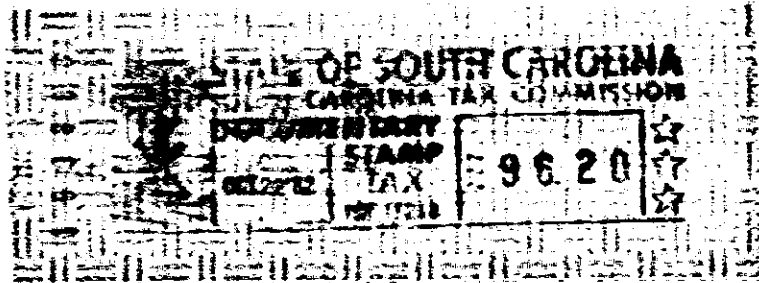
(herein called mortgagor) SENDS GREETING:

WHEREAS, the said mortgagor, GREEN VALLEY FIRST JOINT VENTURE, a General Partnership

~~is a corporation chartered~~ under the laws of the State of South Carolina, is well and truly indebted

to the mortgagee in the full and just sum of (\$240,480.00) -- Two Hundred Forty Thousand, Four Hundred Eighty and no/100-----

Dollars, in and by its certain promissory note in writing, of even date herewith, due and payable in five (5) equal consecutive annual installments of \$48,096.00 each commencing one year after the date hereof,



with interest from the date hereof, at the rate of sixteen (16)-----

percentum until paid; interest to be computed and paid quarter annually,

until paid in full; all interest not paid when due to bear interest at same rate as principal; and if any portion of principal or interest be at any time past due and unpaid, the whole amount evidenced by said note to become immediately due, at the option of the holder hereof, who may sue thereon and foreclose this mortgage; and in case said note, after its maturity, should be placed in the hands of an attorney for suit or collection, or if before its maturity it should be deemed by the holder thereof necessary for the protection of its interests to place and the holder should place the said note or this mortgage in the hands of an attorney for any legal proceedings, then and in either of said cases the mortgagor promises to pay all costs and expenses, including ten per cent of the indebtedness as attorney's fee, this to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

NOW, KNOW ALL MEN, That the said mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said mortgagee, according to the terms of said note, and also in consideration of the further sum of Three Dollars to the said 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 said POINSETT SERVICE CORPORATION, INC., a corporation chartered under the laws of South Carolina, its successors and assigns forever:

All that certain piece, parcel or tract of land containing 30.06 acres shown and designated as a 29.04 acre tract on the eastern side of Reedy River with an adjoining 1.02 acre strip of land connecting said 29.04 acre tract with Foothills Road on Plat entitled "Survey for Green Valley First Joint Venture" dated September 15, 1982 by C. O. Riddle, Registered Land Surveyor, and having according to said plat the following metes and bounds to wit:

BEGINNING at a point in the center of Reedy River at the point where an unnamed creek joins said River, said point also being the northwestern corner of property now or formerly owned by Paris Point Development, Inc.; thence from said point of beginning running with the center of Reedy River as the line, the

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