

MORTGAGEE'S ADDRESS: c/o C. Douglas Wilson Co., 201 E. North Street, Greenville 29601
MORTGAGE OF REAL ESTATE—Offices at Leatherwood, Walker, Todd & Mann, Attorneys at Law, Greenville, S. C.

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE
TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, LOUISE R. N. ARMSTRONG and W. ALLEN ARMSTRONG

(hereinafter referred to as Mortgagor) is well and truly indebted unto GILDER CREEK DEVELOPMENT COMPANY

(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

THREE THOUSAND and no/100-----Dollars (\$3,000.00) due and payable in three (3) consecutive annual payments of One Thousand, Two Hundred Forty-nine and 05/100 Dollars (\$1,249.05) each, applied first to interest and then to principal, with the first payment beginning on March 23, 1984,

with interest thereon from date hereof at the rate of 12 per centum per annum, to be paid: annually.

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, the Mortgagee's heirs, successors and assigns:

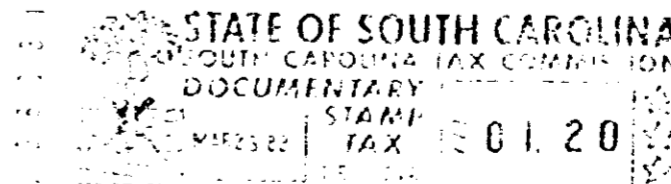
"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, on the western side of Bruce Farm Circle, being shown and designated as Tract 34 containing 6.0 acres, according to plat entitled "Property of Gilder Creek Development Company" by W. R. Williams, Jr., Engineer/Surveyor dated April 3rd, June 26th, July 7th, and September 3rd, 1980 as revised through March 21, 1983, and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at a point in the center line of Bruce Farm Circle, which point is the point of the intersection of said center line with the center line of a private road and running thence with the center line of Bruce Farm Circle, S. 12-15 E. 78.6 feet to a point; thence S. 4-07 W. 100 feet to a point; thence S. 6-52 W. 100 feet to a point; thence S. 14-26 W. 100 feet to a point; thence S. 23-23 W. 62 feet to a point; thence leaving the center line of Bruce Farm Circle and running N. 68-13 W. 642.9 feet to an iron pin; thence N. 16-40 E. 462 feet to a point in the center of a private road; thence with the center line of said private road, S. 53-03 E. 140 feet to a point; thence S. 63-18 E. 241.25 feet to a point; thence S. 71-19 E. 184.5 feet to the point of beginning, and being the same property conveyed to the Mortgagors herein by Deed of the Mortgagee herein dated March 23, 1983, to be recorded herewith.

ALSO, the right to the use of the above referred to private road which extends from Jonesville Road to and along the northern boundary of the above described property for ingress, egress, and as a thoroughfare.

This Mortgage secured a portion of the purchase price for the above described property purchased this date by the Mortgagors herein from Gilder Creek Development Company. It is understood and agreed that if the Mortgagors construct a new home or improve the existing house, construction beginning no later than March 23, 1984 and completed no later than March 23, 1985, then this Mortgage and the Note which it secures shall be declared satisfied and paid in full.

The above referred to plat is recorded in Plat Book 9-J at Page 84 in the Greenville County R.M.C. Office.



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.

LEATHERWOOD, WALKER, TODD & MANN

400 3-28811A01

4328-17-2