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DOAN
H. E. ELEY

MORTGAGE

THIS MORTGAGE is made this 23rd day of August, 1984, between the Mortgagor, CLUB POINTE DEVELOPERS, a South Carolina General Partnership, (herein "Borrower"), and the Mortgagee, First Federal Savings and Loan Association of South Carolina, a corporation organized and existing under the laws of the United States of America, whose address is 301 College Street, Greenville, South Carolina (herein "Lender").

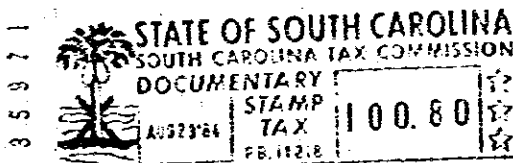
WHEREAS, Borrower is indebted to Lender in the principal sum of Three Hundred Thirty-six Thousand and no/100ths Dollars, which indebtedness is evidenced by Borrower's note dated August 23rd, 1984, (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on August 23, 1985;

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in the County of Greenville, State of South Carolina.

ALL that certain piece, parcel or tract of land, with all buildings and improvements now or hereafter constructed thereon, situate, lying and being off the eastern side of Kindlin Way Extension, in Greenville County, South Carolina, containing 0.66 acre, more or less, being shown and designated on a plat entitled PROPERTY SURVEY FOR PEBBLEPART, LTD., 0.66 ACRE, PROPERTY KNOWN AS CLUB POINTE PHASE IV, made by Arbor Engineering, dated May 17, 1984, recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 10-N, page 96, reference to which is hereby craved for the metes and bounds thereof.

The above property is the same conveyed to the Mortgagor by deed of Pebblepart, Ltd., a South Carolina Limited Partnership, recorded on May 25, 1984 in Deed Book 1213, page 371, in the RMC Office for Greenville County, S. C.

The Mortgagor reserves the right to have released from the lien of this mortgage upon request in due form of law each of the four units to be constructed on the above described property upon payment to the Mortgagee of \$84,000.00 each.



which has the address of Building 4, Phase IV, Club Pointe Taylors,
(Street) (City)
South Carolina 29687 (herein "Property Address");
(State and Zip Code)

TO HAVE AND TO HOLD unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, 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 thereto, 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."

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally 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 Lender's interest in the Property.

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