MORTGAGE

STATE OF SOUTH CAROLINA COUNTY OF CREENVILLE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

American Development Company, a partnership (hereinafter referred to as Mortgagar) SEND(8) GREETING

WHEREAS, the Mortgagor is well and truly indebted unto FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION, GREENVILLE, S.C., (hereinafter referred to as Mortgagee) in the sum of Three Hundred Sixty one Thousand Six Hundred and No/100----- DOLLARS

(\$ 361,600.00 ), as evidenced by the Mortgagor's note of even date, bearing interest as stated in said note, and payable as therein stated or as modified by mutual agreement, in writing, the final maturity of which is years after the date hereof, unless extended by mutual consent, the terms of said note and any agreement modifying it are incorporated herein by reference; and

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as again be advanced or readvanced to or for the Mortgagor's account, including advances made by the Mortgagee on other or no security:

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid delit, and in order to secure the payment thereof and of any other and further sums for which the Mortgagor may be indebted to the Mortgagor at a time for advances made to or for his account by the Mortgagor, and also an consideration of the farther sum of Three Dollars (\$8.00) to the Mortgagor in finand well and truly paid by the Mortgagor at and before the scaling and delivery of these presents; the receipt whereof is hereby acknowledged, has granted, bargained sold and released, and by these presents does grant, bargaine sell and release unto the Mortgagor, 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 Stife of South Carolina, County of Greenville, being shown and designated as a tract containing 3.11 acres, according to survey for Threatt-Marwell Enterprises made by Piedmont. Engineers and Architects November 22, 1972. According to said plat recorded in the RMC Office for Greenville County in Plat Book , Page , the property is more fully described as follows:

BEGINNING at an iron pin on Brook Glenn Road at the joint corner of the property described herewith and property of Brook Glenn Gardens; thence along the lot lines of Brook Glenn Gardens, S. 60-12 W. 228.2 feet to an iron pin; thence S. 55-90 W. 535.0 feet to an iron pin; thence leaving Brook Glenn Gardens, N. 29-56 W. 190.6 feet to an iron pin to the Southern Railroad right of way; thence with the Southern Railroad right of way as the line, the following courses and distances: N. 53-35 E. 112.6 feet; N. 55-57 E. 102 feet; N. 58-02 E. 92.3 feet; N. 59-58 E. 94.8 feet; N. 61-59 E. 102.8 feet; N. 64-03 E. 96.4 feet; N. 65-58 E. 91.1 Feet; N. 67-53 E. 92.9 feet; N. 69-55 E. 16.2 feet to an iron pin on Brook Glenn Road, thence with Brook Glenn Road, S. 14-13 E. 137.6 feet to an iron pin, the point of beginning.

All furniture, machinery, apparatus, equipment, tools, implements and appliances of every kind and description movable or immovable, now owned or hereafter acquired by Debtor including (but not limited to) all of the aforementioned items affixed or to be affixed to the above-described tract of land.

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