

P. O. Box 408
Greenville, S. C. 29602

GREENVILLE, S. C.

July 27 12 25 PM '78

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State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

United Development Services, Inc.

(hereinafter referred to as Mortgagor) (SEND(S) GREETINGS:

WHEREAS, the Mortgagor is well and truly indebted unto Southern Service Corporation GREENVILLE, SOUTH CAROLINA (hereinafter referred to as Mortgagee) in the full and just sum of **One Hundred Sixty-Four Thousand Three Hundred and no/100**----- (\$164,300.00---)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note does not contain a provision for escalation of interest rate (paragraphs 9 and 10 of this mortgage provides for an escalation of interest rate under certain conditions), said note to be repaid with interest as the rate or rates therein specified in installments of as shown on Note executed simultaneously herewith (\$) Dollars each on the first day of each month hereafter, in advance, until the principal sum with interest has been paid in full, such payments to be applied first to the payment of interest, computed monthly on unpaid principal balances, and then to the payment of principal with the last payment, if not sooner paid, to be due and payable years after date; and

WHEREAS, said note further provides that if at any time any portion of the principal or interest due thereunder shall be past due and unpaid for a period of thirty days, or if there shall be any failure to comply with and abide by any By-Laws or the Charter of the Mortgagee, or any stipulations set out in this mortgage, the whole amount due thereunder shall, at the option of the holder thereof, become immediately due and payable, and said holder shall have the right to institute any proceedings upon said note and any collaterals given to secure same, for the purpose of collecting said principal due, and interest, with costs and expenses for proceedings; and

WHEREAS, the Mortgagor may hereafter become indebted to the Mortgagee for such further sums as may be advanced to the Mortgagor's account for the payment of taxes, insurance premiums, repairs, or for any other purpose;

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of said debt and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagor's account, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing 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:

All that certain piece, parcel, or lot of land, with all improvements thereon, or hereafter to be constructed thereon, situate, lying and being in the State of South Carolina, County of

All that piece, parcel or lot of land situate, lying and being on the southern side of Kindlin Way near the City of Greenville, in the County of Greenville, State of South Carolina, and shown as a 5.736 Acre tract on a plat prepared by Freeland & Associates, dated November 16, 1978, entitled "Fox Ridge at Pebble Creek, Phase I, Property of United Development Services Inc.", and according to said plat, has the following metes and bounds to wit:

BEGINNING at an iron pin on the southeastern corner of Kindlin Way, as indicated on said plat, which point is 276 feet south from the intersection of said Way and Pebble Creek Drive, at the center line of a creek, and running thence S. 53-01 W., 67.67 feet to an iron pin; running thence S. 36-59 E., 125 feet to an iron pin; running thence S. 53-01 W., 160 feet to an iron pin; running thence S. 15-10 W., 80 feet to an iron pin; running thence S. 7-41 E., 186.02 feet to an iron pin; running thence S. 22-46 W., 58.09 feet to an iron pin; running thence N. 77-21 W., 96.64 feet to an iron pin; running thence S. 21-31 W., 50 feet to an iron pin; running thence S. 56-00 W., 50 feet to an iron pin; running thence S. 81-51 W., 150 feet to an iron pin in joint line of this property and property now or formerly of Kirby; running thence along said line N. 8-09 W., 89.96 feet to an iron pin in joint line of this property and joint corner of property now or formerly of Kirby and property now or formerly of Jeter; thence continuing with joint line of this property and property now or formerly of Jeter, N. 7-41 W., 143.46 feet to an iron pin in joint line of this property and joint corner of property now or formerly of Jeter and property now or formerly of Duke Power; thence continuing along line of this property and property now or formerly of Duke Power, N. 4-35 W., 195.96 feet to an iron pin; thence continuing along joint line of this property and property now or formerly of Duke Power, N. 4-37 W., 81.41 feet to an iron pin at the joint corner of this property and a 200-foot Duke Power Right of Way; thence continuing along the boundary of the said Duke Power Right of Way N. 53-01 E., 471.04 feet to an iron pin in the center of a creek; running thence along the creek, S. 47-44 E., 110.26 feet to an iron pin in said creek; thence continuing along the creek, S. 14-54 E., 93.54 feet to an iron pin in the center line of said creek, the point of beginning.

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