

15 County Centre
Greenville S.C. 29617

MORTGAGE OF REAL ESTATE

STATE OF SOUTH CAROLINA } FILED
COUNTY OF GREENVILLE } 00 S.C. MORTGAGE OF REAL ESTATE 1513 PAGE 274
JUN 11 11 42 AM '81 TO ALL WHOM THESE PRESENTS MAY CONCERN:

SONNIE L. BERSLEY
R.M.C.

WHEREAS, Thomas M. Clark and Ellen M. Clark

(hereinafter referred to as Mortgagor) is well and truly indebted unto James V. Phoa and Phyllis G. Phoa, or the survivor of them,

(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 One Hundred Seventeen Thousand, Five Hundred and no/100ths Dollars (\$ 117,500.00) due and payable

with interest thereon from even date at the rate of 11 1/2 per centum per annum, to be paid: as set forth in said note.

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, 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 State of South Carolina, County of Greenville, shown and designated as Lot 31 on Map 3 of Halloran Height, recorded in the RMC Office for Greenville County, South Carolina, in Plat Book EE, Page 83, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at a point on the westerly side of Audubon Road - Woodhaven Drive, said point being near a lake-dam, and running thence with said Drive, N 19-04 E 58 feet to a point; thence continuing with said Drive, N 19-04 E 34.3 feet to a point; thence still with the westerly side of said Drive, N 44-39 E 149.8 feet to a point; thence with the curve of the intersection of Audubon Road and Woodhaven Drive, the chord of which is N 43-06 W 18.8 feet to a point on the southerly side of Woodhaven Drive; thence with the southerly side of Woodhaven Drive, N 79-02 W 182.3 feet to a point; thence still continuing with the southerly side of said Drive, N 74-44 W 40.7 feet to the joint corner of Lots 30 and 31; thence with the joint line of said lots, S 44-23 W 301.6 feet to a point in or near a lake; thence along and near the center of said Lake S 72-42 E 115.7 feet to a point; thence still on a line near the center of said lake, in an easterly direction, 195 feet, more or less, to the point of beginning.

DERIVATION: This being the same property conveyed by deed of Mortgagee to Mortgagor as recorded in the RMC Office for Greenville County, South Carolina, in Deed Book 149, Page 306, on June 1, 1981.

THIS mortgage is a purchase money mortgage and is not assumable as set forth in the promissory note secured hereby.

IT is understood and agreed by the parties that in the event the property described herein is sold by Mortgagor at any time during the initial ten-year period of this mortgage, that the holder of the Note secured hereby shall be entitled to one-half (1/2) of the net profit derived from the sale of this property. If the property is sold at any time after the initial ten years prior to the end of the fifteenth year the holder of the Note secured hereby shall be entitled to Twenty-five percent (25%) of the net profit. Thereafter, the Note holder shall be entitled to none of the net profit. In all events, in addition to the net profit, the Note holder shall be entitled to be paid in full the principal amount outstanding, together with any accrued interest at the time of sale.

In addition to the other terms stated in the promissory note secured hereby and/or in this mortgage, Mortgagee is hereby granted by Mortgagor the right to repurchase the property described herein on the same terms and conditions as Mortgagor offers to sell said property to any other party except that this right of first refusal shall terminate after the fifteenth year of this mortgage.

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 such 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.

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