

GREENVILLE, CO. S. C.

MORTGAGE OF REAL ESTATE-Prepared by ~~JOHN L. ANDERSON~~ ~~AND~~ ~~WALTER~~ Attorneys at Law, Greenville, S. C.

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STATE OF SOUTH CAROLINA
Greenville

DONNIE S. TANKERSLEY
R.M.C.

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

REGULATION 103-22
COMPLIED WITH
11/12/72

WHEREAS, Y B Developers, Inc.

(hereinafter referred to as Mortgagor) is well and truly indebted unto The Calvin Company, a South Carolina partnership,

(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 Ten Thousand Two Hundred Forty and No/100 ----- Dollars (\$ 110,240.00) due and payable

as follows: \$22,048.00 on January 10, 1974; \$22,048.00 on January 10, 1975; \$22,048.00 on January 1976; \$22,048.00 on January 10, 1977, and \$22,048.00 on January 10, 1978;

with interest thereon from date at the rate of 6-3/4 per centum per annum, to be paid in addition to principal payments stated above at time of such principal payments.

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, in Austin township, near the town of Mauldin, and being shown on plat entitled "Survey for Y B Developers, Inc.", dated December 28, 1972, by Carolina Engineering and Surveying Co., and according to said plat, having the following metes and bounds, to-wit:

BEGINNING at an old iron pin at the southwesterly corner of said tract at the joint corner with property of Hunnicutt and running thence with the line of property of Hunnicutt, N. 16-18 E., 862.6 feet to a point in Hamby Drive; thence N. 17-03 E., 364.8 feet to a point; thence along property of Gilland, S. 71-00 E., 500.0 feet to an iron pin near the edge of Miller Road; thence along property of Campbell, S. 16-30 E., 109.0 feet to an old iron pin; thence continuing with Campbell line, S. 83-00 E., 488.8 feet to an old iron pin; thence continuing with Campbell line, S. 83-14 E., 216.0 feet to an old iron pin; thence continuing with Campbell line, N. 80-29 E., 79.6 feet to an old iron pin; thence continuing with Campbell line, N. 80-10 E., 523.0 feet to an old iron pin; thence continuing with Campbell line, N. 76-18 E., 523.2 feet to an old iron pin in center of Gilder Creek; thence with the center line of Gilder Creek, the meanders of which are as follows: S. 1-14 E., 202.5 feet to an iron pin; thence S. 34-07 E., 261.8 feet to an iron pin; thence S. 15-28 E., 128.3 feet to an iron pin; thence a short distance in a southwesterly direction approximately 80 feet to an iron pin; thence S. 2-25 W., 281.0 feet to an iron pin; thence N. 86-25 W., 53.5 feet to an iron pin; thence S. 14-48 W., 172.7 feet to an old iron pin; thence leaving said Creek and running along the line of property of Freeman, Garrett, Neff, Wellner, Piar, and McNair, N. 76-14 W., 1,532.8 feet to an old iron pin; thence continuing with McNair property, S. 13-47 W., 461.6 feet to an old iron pin; thence continuing with McNair property, S. 12-54 W., 233.2 feet to an iron pin; thence along property of Collins, N. 73-00 W., 1,285.0 feet to an old iron pin, the beginning corner. The mortgagor reserves the right to have released from the lien of this mortgage, in due form of law, any property required for the construction and installation of roads and utilities on the property without consideration. That, in addition, mortgagor reserves the right to have released from the lien of this mortgage, in due form of law, upon request, any portion of the land covered herein upon payment to the mortgagee the sum of \$1,200.00 per lot. That the mortgagee further agrees to credit any release price paid to the next installment payment due hereunder. Mortgagor may at any time after January 10, 1974, so long as there is no default in the promissory note, substitute other collateral for security of the promissory note secured by this mortgage and obtain the release of the land from lien of this mortgage; provided, however, that such substituted collateral must be, in the sole discretion of the mortgagee, a satisfactory substitute.

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.