

MORTGAGE OF REAL ESTATE -

BOOK 1433 PAGE 291

STATE OF SOUTH CAROLINA GREENVILLE CO. S. C. MORTGAGE OF REAL ESTATE  
COUNTY OF GREENVILLE

FILED  
MAY 26 2 52 PM '78  
DONNIE S. TANKERSLEY  
R.M.C.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, Jim Vaughn Associates, A South Carolina Partnership

(hereinafter referred to as Mortgagor) is well and truly indebted unto College Properties, Incorporated

(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

Two Thousand and No/100----- Dollars (\$ 2,000.00 ) due and payable

in full when Borrower either rents, leases, with or without option to purchase, gives a bond for title or sells the house and lot, or one (1) year from date whichever occurs first

with interest thereon from date at the rate of Nine per centum per annum, to be paid: at maturity

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:

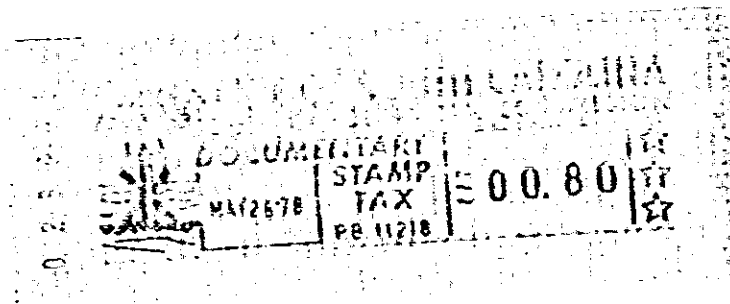
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration 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, being known and designated as Lot No. 55 of a subdivision known as Canebrake I as shown on plat thereof prepared by Enwright Associates dated August 18, 1975 and revised October 6, 1975 and recorded in the RMC Office for Greenville County, South Carolina in Plat Book 5P at Page 46 and having, according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northwestern side of Duquesne Drive, joint front corner of Lots 55 and 56 and running thence with the northwestern side of Duquesne Drive N. 47-09 E. a chord distance of 78.76 feet to an iron pin; thence continuing with Duquesne Drive as it intersects with Saratoga Drive N. 5-28 W. a chord distance of 33.8 feet to an iron pin on the southwestern side of Saratoga Drive; thence with said drive N. 40-22 W. a chord distance of 107.09 feet to an iron pin at the rear corner of Lot No. 54; thence with the rear line of Lot No. 54 S. 51-55 W. 100 feet to an iron pin, joint rear corner of Lots 55 and 56; thence with the joint line of said lots S. 41-11 E. 141.88 feet to an iron pin at the point of BEGINNING.

This being the same property conveyed to the mortgagor by mortgagee by deed of even date and to be recorded herewith.

Jim Vaughn Associates is a South Carolina partnership composed of James W. Vaughn and Evelyn E. Vaughn.



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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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