

Mortgagee's mailing address ^{SHLED} College Street, Greenville, S. C.

BOOK 1491 PAGE 848

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

GREENVILLE
DEC 21 3 24 PM '79
DONNIE S. TANKERSLEY
R.M.C.

MORTGAGE OF REAL ESTATE
TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, GATEWOOD BUILDERS, INC.

(hereinafter referred to as Mortgagor) is well and truly indebted unto Southern Service Corporation

(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

Five Hundred Seventy Thousand and No/100-----Dollars (\$ 570,000.00) due and payable

with interest thereon from DATE at the rate of 12% per centum per annum, to be paid: monthly
According to the terms of Note of even date.

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:

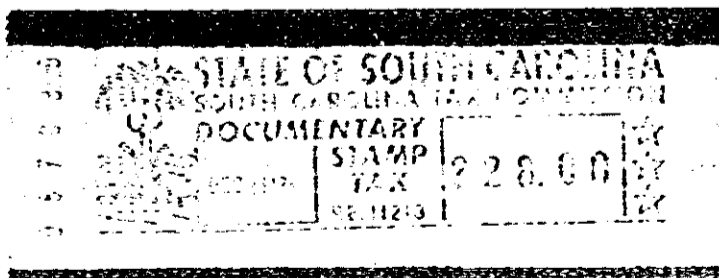
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration 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

ALL that piece, parcel or tract of land situate, lying and being in the State of South Carolina, County of Greenville lying on Stallings Road in or near Pebble Creek Development and having according to a survey prepared for "Villas on the Green" made by Freeland and Associates Engineers and Land Surveyors dated December 14, 1979 and recorded in the RMC Office for Greenville County in Plat Book 7-0 at Page 58 and having according to said plat the following metes and bounds, to-wit:

BEGINNING at a nail and cap in the center of Stallings Road at the corner of Lot 213 and running thence with the rear line of said lot N. 09-03 W. 234.2 feet to an iron pin; thence with the rear line of Lot 214 N. 07-23 E. 88.75 feet to an iron pin; thence with the rear line of Lot 215 N. 07-24 E. 79.98 feet to an iron pin; thence N. 48-51 E. 130.28 feet to an iron pin; thence N. 39-36 E. 348.23 feet to an iron pin; thence S. 46-19 E. 215.2 feet to a nail and cap in Stallings Road; thence with said road S. 36-46 W. 321.52 feet to a nail and cap; thence continuing with Stallings Road S. 37-46 W. 438.02 feet to a nail and cap at the point of BEGINNING. This conveyance is subject to the use of the public in Stallings Road within its right of way. Said property is the same conveyed to Gatewood Builders, Inc. by Pebblepart, Ltd., a South Carolina Limited Partnership by deed dated December 20, 1979 now being recorded in the RMC Office for Greenville County.

The Mortgagors acknowledge and agree that the terms of the commitment letter issued by the Mortgagee constitute continuing conditions of the within loan. A default by the Mortgagor of any of said terms and conditions of the commitment letter being dated October 9, 1979 shall constitute a default on the within mortgage and the note it secures.



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.

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