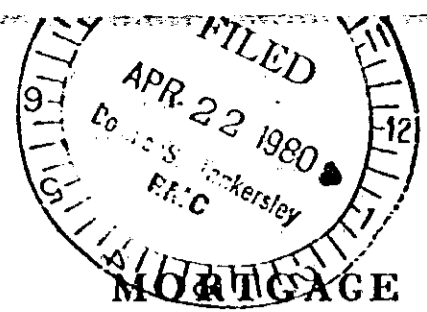


FIDELITY FEDERAL S&L ASSOC.
P.O. BOX 1233
GREENVILLE, S.C. 29602



BOOK 1501 PAGE 332

First Mortgage on Real Estate

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

TO ALL WHOM THESE PRESENTS MAY CONCERN: CHARLIE SPIVAK AND

WILMA H. SPIVAK (hereinafter referred to as Mortgagor) SEND(S) GREETING:

WHEREAS, the Mortgagor is well and truly indebted unto FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION, GREENVILLE, S. C., (hereinafter referred to as Mortgagee) in the sum of

THIRTEEN THOUSAND SIX HUNDRED FIFTY-SIX AND 96/100----- DOLLARS (\$13,656.96), as evidenced by the Mortgagor's note of even date, bearing interest as stated in said note, and payable as therein stated or as modified by mutual agreement, in writing, the final maturity of which is THREE (3) years after the date hereof, unless extended by mutual consent, the terms of said note and any agreement modifying it are incorporated herein by reference; and

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced or readvanced to or for the Mortgagor's account, including advances made by the Mortgagee on other or no security:

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, known all men by these presents: That Mountain Lake Colonies, Inc., incorporated under the laws of SC, has for value received agreed to sell to Charlie Spivak & Wilma Spivak, one certain lot of land in the County of Greenville, SC, which is known as Lot No. 55, on a map of the property of Mountain Lake Colonies drawn by W. D. Neves, CE, said map being recorded in the RMC office for Greenville County in Plat Book "D" page 236 and 237, said plat representing a subdivision of Tract Number One, as described in a deed from Southeastern Life Ins. Co., to Mountain Lake Colonies, which deed is dated December 22, 1924, and recorded in the office of RMC for Greenville County, January 2nd, 1925, in book 100, page 372; and Mountain Lake Colonies further agree to execute and deliver a good and sufficient warranty deed conveying said lot in fee and simple; PROVIDED, however, that the said Mountain Lake Colonies shall not be obligated to the above named holder of this bond to execute and deliver a deed for said lot until all dues and assessments charged against the holder of said lot under the by-laws or regulations of the said Mountain Lake Colonies have been fully paid.

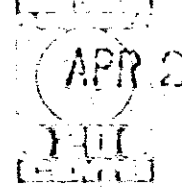
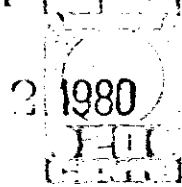
PROVIDED, further, that the obligee herein, in accepting this bond for title, hereby contracts and covenants that she or her heirs, executors, administrators, assigns, or tenants, will at all times abide by the sanitary or other regulations now in force or which may hereafter be adopted by the stockholders or Board of Directors of Mountain Lake Colonies, and that obedience to such regulations is expressly made a certain precedent to the execution of the deed of conveyance, and that violation of such regulations shall operate as a condition subsequent, making void the obligation of Mountain Lake Colonies to execute and deliver a deed under this bond, and in addition thereto, shall make the obligee liable for any damages caused by such disobedience.

PROVIDED further that the deed of conveyance mentioned in this bond shall contain a covenant running with the land, which shall bind the land conveyed, the grantee herein, her heirs, executors, administrators, assigns, tenants or lessees to the due observance of such regulations as have been adopted or may hereafter be adopted by the Stockholders or Board of Directors of Mountain Lake Colonies, regarding sanitation and management of this community, and that any violation of such regulations shall make the owner, the land and the tenant liable for any damage caused thereby, and such charge of damages shall constitute a first lien against the land so conveyed in favor of the grantor. If necessary in their opinion, the Board of Directors of Mountain Lake Colonies by their agents or officers may, after reasonable notice, take such steps as they think necessary to make the premises conform to such sanitary or other regulations, and charge the same against the owner, the tenant and the land, such expense so incurred shall in all cases constitute a first lien upon the land.

Together with all and singular the rights, members, hereditaments, and appurtenances to the same belonging or in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, the same and including all heating, plumbing, and lighting fixtures and any other equipment or fixtures now or hereafter property attached, connected, or fitted thereto in any manner: it being the intention of the parties hereto that all such fixtures and equipment be considered a part of the real estate. by BOND FOR

4.000CT

483



TITLE to Charlie Spivak and Wilma Spivak by Mountain Lake Colonies, Inc., dated August 20, 1975, recorded 8/25/1975 in volume 1023, page 167 of the RMC Office for Greenville County, SC.

0332

4328 RV-2