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STATE OF SOUTH CAROLINA,

County of Greenville

To All Whom These Presents May Concern:

FILED  
S.C.  
APR 11 '81

WHEREAS, F. TOWERS RICE

hereinafter called the mortgagor(s), is (are) well and truly indebted to SOUTH CAROLINA NATIONAL BANK hereinafter called the mortgagee(s).

in the full and just sum of Sixty-Seven Thousand Five Hundred and No/100 (\$67,500.00)--

Dollars, in and by a certain promissory note in writing of even date herewith, due and payable as follows:

ACCORDING TO THE TERMS OF THE NOTE EXECUTED SIMULTANEOUSLY HEREWITH BY PREFERRED HOMES, INC.

with interest from at the rate of per centum per annum until paid; interest to be computed and paid and if unpaid when due to bear interest at the same rate as principal until paid, and the mortgagor(s) has (have) further promised and agreed to pay ten per cent of the whole amount due for attorney's fee, if said note be collected by an attorney or through legal proceedings of any kind, reference being thereunto had will more fully appear.

NOW, KNOW ALL MEN, That the said mortgagor(s) in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof, according to the terms of the said note, and also in consideration of the further sum of Three Dollars, to the mortgagor(s) in hand well and truly paid at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these presents do grant, bargain, sell and release unto the said mortgagee(s) the following described real property:

ALL that piece; parcel or tract of land situate; lying and being on the Northern side of P & N Drive, near the City of Greenville; in the County of Greenville, State of South Carolina, and known and designated as a 4.30 acre tract on a survey prepared by A. A. Moss; dated June 4; 1970, and according to said plat has the following metes and bounds; to-wit:

BEGINNING at an iron pin in the center line of P & N Drive at the joint front corner of property now or formerly of Bradley Morrah, et al. and running thence with the joint line of said property N. 06-40 W. 369.0 feet to an iron pin on the Southern right-of-way line of Interstate 85; running thence along the line of the right-of-way of I-85, which line is curved for a distance of 669 feet to a point in the center line of the Atlantic Coast Line Railroad; running thence with the center line of said railroad right-of-way S. 02-06 E. 260.2 feet to an iron pin in the center line of P & N Drive; running thence with the center line of said Drive S. 79-00 W. 646.4 feet to an iron pin, point of beginning.

This is a portion of the property conveyed to the Mortgagor herein by Deed of the Peoples National Bank of Greenville as Trustee for Ernest Patton, Lewis Patton, William David Patton, and Lenoir Patton Almand recorded in the R.M.C. Office in Deed Book 713 at Page 433 on January 2, 1963.

The Mortgagee herein expressly agrees to release the within described property upon the payment of \$50,000.00.

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OFFICE OF THE CLERK OF THE COURT  
DOCUMENTARY  
STAMP  
APR 11 1981

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