

OCT 25 4 55 PM 1962

State of South Carolina

OLLIE FARMNSWORTH R. M. C.

County of GREENVILLE

TO ALL WHOM THESE PRESENTS MAY CONCERN: HUGHES DEVELOPMENT COMPANY, INC., A CORPORATION CHARTERED UNDER THE LAWS OF THE STATE OF SOUTH CAROLINA AND HAVING A PRINCIPAL PLACE OF BUSINESS AT GREENVILLE, SOUTH CAROLINA SEND GREETING: WHEREAS, the said HUGHES DEVELOPMENT COMPANY, INC.

in and by ITS certain promissory note in writing, of even date with these Presents IS well and truly indebted to GENERAL MORTGAGE CO., a corporation chartered under the laws of the State of South Carolina, in the full and just sum of ONE HUNDRED THOUSAND AND NO ONE HUNDREDDTHS (\$ 100,000.00) DOLLARS, to be paid at its office in Greenville, S. C., or at such other place as the holder of the note may from time to time designate in writing, with interest thereon from date hereof until maturity at the rate of FIVE AND THREE-QUARTERS (5 3/4 %) per centum per annum, said principal and interest being payable in MONTHLY instalments as follows: Beginning on the 1st day of NOVEMBER, 1962, and on the 1st day of each MONTH of each year thereafter the sum of \$ 830.42 to be applied on the interest and principal of said note, the unpaid balance of said principal and interest to be due and payable on the 1st day of OCTOBER, 1977; the aforesaid MONTHLY payments of \$ 830.42 each are to be applied first to interest at the rate of FIVE AND THREE-QUARTERS (5 3/4%) per centum per annum on the principal sum of \$ 100,000.00 or so much thereof as shall, from time to time, remain unpaid and the balance of each MONTHLY payment shall be applied on account of principal.

All instalments of principal and all interest are payable in lawful money of the United States of America; and in the event default is made in the payment of any instalment or instalments, or any part thereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of seven (7%) per centum per annum.

And if at any time any portion of principal or interest shall be past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole sum of the principal of said note remaining at that time unpaid together with the accrued interest, shall become immediately due and payable, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and if said note, after its maturity, should be placed in the hands of an attorney for suit or collection, or if, before its maturity, it should be deemed by the holder thereof necessary for the protection of its interests to place, and the holder should place, the said note or this mortgage in the hands of an attorney for any legal proceedings; then and in either of such cases the mortgagor promises to pay all costs and expenses including a reasonable attorney's fee, these to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

NOW, KNOW ALL MEN, That IT, the said HUGHES DEVELOPMENT COMPANY, INC., in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said GENERAL MORTGAGE CO. according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to IT, the said HUGHES DEVELOPMENT COMPANY, INC. in hand well and truly paid by the said GENERAL MORTGAGE CO., at and before the signing 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 GENERAL MORTGAGE CO.

ALL that certain lot of land located in Greenville County, South Carolina, shown on a plat of Hughes Development Company, Inc. prepared by J. C. Hill on August 27, 1962, and described as follows:

BEGINNING at an iron pin on the southwestern side of Cedar Lane Road, and running thence S. 31-51 E. 456 feet to an iron pin; thence S. 58-09 E. 195.5 feet to an iron pin; thence N. 31-51 E. 456 feet to an iron pin; thence N. 58-09 W. 195.5 feet along Cedar Lane Road to the point of beginning.

Also: All the rights and privileges of the mortgagor under and by virtue of a certain party wall declaration made and executed by Hughes Development Company, Inc. on even date to be recorded in the R. M. C. Office for Greenville County, South Carolina, herewith.

Mr. Riden, see R.E.M. Book 905 Page 29