

GREENVILLE, CO. S. C.

Nov 30 11 57 AM '70

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MORTGAGE OF REAL ESTATE—Offices of Leatherwood, Walker, Todd & Mann, Attorneys at Law, Greenville, S. C.

STATE OF SOUTH-CAROLINA
COUNTY OF GREENVILLE

OLLIE FARNSWORTH
PURCHASE MONEY
R. M. C. MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, V. H. W. GROUP, a Partnership consisting of Edward J. Van Leuven, Keith L. Halderman and David L. Weekes (hereinafter referred to as Mortgagor) is well and truly indebted unto EDWARD H. HEMBREE

(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 One Hundred Forty Three Thousand, One Hundred Thirty and No/100

Dollars (\$ 143,130.00) due and payable \$47,710.00 on June 11, 1971; \$47,710.00 on June 11, 1972; and \$47,710.00 on June 11, 1973;

(the borrower reserves the right to prepay this mortgage in whole or in part at any time prior to maturity without penalty.)

with interest thereon from date at the rate of nine per centum per annum, to be paid: June 11, 1971; June 11, 1972; and June 11, 1973;

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, City of Greenville, containing 14.38 acres, on the South side of East Faris Road and on the Western side of Cleveland Street, and having the following metes and bounds according to plat entitled "Club Key East, Property of V.H.W. Group, Greenville, S. C." by Dalton & Neves Co., Engineers, dated November, 1970:

BEGINNING at an iron pin at the intersection of the Western right-of-way line of Cleveland Street and the Southern right-of-way line of East Faris Road, and running thence with the Western right-of-way line of Cleveland Street S. 27-27 E. 1,348 feet to an iron pin on the Northern bank of Reedy River; thence S. 27-27 E. 25 feet to a point in the center line of Reedy River; thence down the center line of the River to a point, the traverse lines on the top river bank being the following four courses and distances: S. 74-56 W. 83.7 feet to an iron pin; thence S. 48-04 W. 122.7 feet to an iron pin; thence S. 2-41 W. 105.6 feet to an iron pin; thence S. 7-44 E. 110.7 feet to an iron pin 6 feet from the center line of a creek; thence leaving the center of Reedy River and running up the center line of a creek to the point where the creek intersects the South right-of-way line of East Faris Road, the traverse line of which is the following ten courses and distances: S. 83-19 W. 63.4 feet to an iron pin; thence N. 1-43 W. 54.6 feet to an iron pin; thence N. 17-15 W. 92.5 feet to an iron pin; thence N. 32-43 W. 159 feet to an iron pin; thence N. 26-12 W. 246.4 feet to an iron pin; thence N. 43-18 W. 194.7 feet to an iron pin; thence N. 44-35 W. 460.4 feet to an iron pin; thence N. 40-39 W. 275.7 feet to an iron pin; thence N. 32-21-07 W. 135.41 feet to an iron pin in the Southern right-of-way line of East Faris Road; thence leaving the center line of said creek and running along the Southern right-of-way line of East Faris Road N. 64-47 E. 12 feet to an iron pin; thence N. 64-47 E. 418 feet to an iron pin; thence N. 62-33 E. 140 feet to an iron pin; thence continuing with the said right-of-way line of East Faris Road S. 72-26 E. 35.35 feet to the iron pin at the point of beginning.

This mortgage is given to secure payment of a portion of the purchase price owed by the mortgagor herein to the mortgagee herein in connection with the purchase of the above described property.

The lien of this mortgage shall be subordinate to the lien of a mortgage of even date herewith securing a loan from First Piedmont Bank & Trust Co., Greenville, South Carolina, to the mortgagor herein in the amount of \$80,000.00; and the mortgagee herein agrees that he will subordinate this mortgage to the lien of construction and permanent mortgages to be given by the mortgagor, or its assignee, to secure loans, the proceeds of which will be used to repay the \$80,000.00 loan from First Piedmont Bank & Trust Co. and to construct 250 apartments on the subject property. In consideration for such subordinations on the part of the mortgagee, the mortgagor agrees that if the payment of any sum due on any mortgage to which the within mortgage is subordinated becomes delinquent for 60 days or if any such mortgage should be declared in default for any other reason and such default not be cured within 60 days thereafter, then in either of said events, the mortgagee herein shall be entitled to demand that the subject property be conveyed back to him and upon such demand, the mortgagor herein shall convey the subject property to the mortgagee, and the full consideration for such conveyance shall be the cancellation of the debt secured by the within mortgage and the assumption by the mortgagee herein of all mortgage debts to which the within mortgage is subordinated at the time of such conveyance back. This agreement shall be binding upon the mortgagor and the mortgagee and their respective heirs, successors and assigns.

For Subordination Agreement to this mortgage, see R.C.M. Book 1180 page 387.

From and to the Clerk of the Court, Greenville, S.C. 1219