

secured. In the event of such default in said debt or any part thereof, principal or interest, or in the performance of any obligation of the Mortgagor under this Mortgage, Mortgagee may enter upon said premises and collect the rents therefrom and the Mortgagee is hereby constituted and appointed as Mortgagor's agent and attorney-in-fact to collect such rents by any appropriate proceedings, and Mortgagee is authorized to pay a rental or real estate agent five per cent (5%) commission for collecting such rents. The net amount of such rent so collected shall be applied toward the debt hereby secured.

NOW, KNOW ALL MEN, that RAMSGATE DEVELOPMENT CORPORATION, the said Mortgagor, in consideration of the said debt and sum of money afore-said, and for the better securing the payment thereof to the said Mortgagee, according to the condition of the said note, and also in consideration of the further sum of Three and No/100 (\$3.00) Dollars, to the said Mortgagee in hand well and truly paid by the said Mortgagor 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:

All that piece, parcel or tract of land with improvements thereon and hereafter to be constructed, located in the County of Greenville, State of South Carolina, and being shown and designated on a plat entitled "Ramsgate" by Carolina Engineering and Surveying Company dated October 23, 1963, revised September 6, 1972 and recorded in the RMC Office for Greenville County in Plat Book 4-A, at Page 40 and has, according to said plat; the following metes and bounds, to-wit:

Beginning at a point in the center of a 50-foot road leading from Ashmore Bridge Road to Club House as shown on said plat and running thence S. 6-0 W. 209.01 feet to a point; thence running S. 73-43 W. 924.9 feet to a point; thence running N. 36-23 W. 185 feet to a point; thence running S. 78-0 W. 405.5 feet to a branch; thence following said branch which is the line S. 22-13 W. 292 feet to a point; thence running S. 36-14 W. 143.5 feet to a point; thence running S. 0-18 E. 154.6 feet to a point; thence running S. 7-20 W. 163 feet to a point; thence running S. 46-44 W. 166.8 feet to a point; thence running S. 70-07 W. 304.4 feet to a point on the bank of the Reedy River; thence running along the Reedy River which is the line as follows: S. 7-20 W. 757.2 feet to a point; thence running S. 43-10 E. 573.2 feet to a point; thence running S. 57-30 E. 245.9 feet to a point; thence running S. 20-44 E. 381.7 feet to a point; thence running N. 83-06 E. 554.5 feet to a point; thence running S. 12-54 E. 380.8 feet to a point; thence running S. 37-52 E. 1,614.4 feet to a point where Maple Creek enters Reedy River and thence leaving Reedy River and following the line of Maple Creek N. 42-58 E. 577.5 feet to a point; thence continuing along said Creek N. 40-52 E. 552 feet to a point; thence leaving Maple Creek and running thence S. 36-15 E. 475.5