

FILED  
GREENVILLE (CO. S. C.)

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STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

REGISTRATION  
COMPLIED WITH

DONNIE S. TANKERSLEY  
R.M.C. MORTGAGE OF REAL ESTATE  
(CORPORATION)

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, PHILLIPS DEVELOPMENT CORPORATION, a corporation organized and existing under the laws of the State of South Carolina; (hereinafter referred to as Mortgagor) is well and truly indebted unto

C. DOUGLAS WILSON & COMPANY

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, in the sum of: One Million Eight Hundred Forty-Six Thousand Eight Hundred and No/100-----Dollars (\$1,846,800) due and payable as provided for under the terms and conditions of said note, which are incorporated herein by reference and made a part hereof as though they set forth herein, with interest thereon from date at the rate of ----- per centum per annum, to be paid as provided for in said note; and,

(See Note for terms and conditions)

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 piece, parcel or lot of land situate, lying and being in the County of Greenville, State of South Carolina, containing 40.95 acres, more or less, as shown on plat entitled "Property of W. Shell Thackston, near Fountain Inn, S. C.", dated February 10, 1972, prepared by C. O. Riddle, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin in the center of Hellams Street at the intersection of Hellams Street and Garrett Street; running thence down the northeastern side of Garrett Street S 43-08 E 1,301.9 feet to an iron pin at a curve in Garrett Street; running thence through said curve S 38-27 E 100 feet, S 21-35 E 80 feet, and S 714 E 78.55 feet to an iron pin; running thence S 0-35 E 334.5 feet to an iron pin at the corner of subject property and property now or formerly owned by Mary K. Templeton; running thence up joint line of said properties N 12 E 215.1 feet to an iron pin; running thence N 50-26 E 1,180.6 feet to an iron pin; running thence N 43-51 W 1,697.1 feet to an iron pin in the center of Hellams Street; running thence down center of Hellams Street the following courses and distances, to-wit: S 52-33 W 384.2 feet, S 47-51 W 500 feet, and S 43-46 W 141.2 feet to point of beginning.

Mortgagee herein agrees to release any lot from the lien of this mortgage upon payment by the mortgagor all construction advances for said lot plus an additional \$3,000.00 with the method of payment of these sums to be determined in the sole discretion of the mortgagee.

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

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.