

REGULATION NO. 22
COMPLIED WITH *DC*

BOOK 1266 PAGE 508

State of South Carolina, } FILED
GREENVILLE CO. MORTGAGE

County of GREENVILLE } FEB 12 5 00 PM '73
DONNIE S. TANKERSLEY
R.H.C.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

PHILLIPS DEVELOPMENT CORPORATION

(hereinafter referred to as Mortgagor)

SEND(S) GREETING:

WHEREAS, the Mortgagor, in and by its certain promissory note in writing, of even date with these Presents, the terms of which are incorporated herein by reference, is well and truly indebted to CAMERON-BROWN COMPANY, a corporation chartered under the laws of the State of North Carolina (hereinafter referred to as Mortgagee), in the full and just sum of Two Million Two Hundred Seventy-Five Thousand Eight Hundred Fifty & no/100 (\$2,275,850.00) DOLLARS, to be paid at its office in Raleigh, North Carolina, or at such other place as the holder of the note may from time to time designate in writing, according to the terms and provisions contained in said promissory note with interest as provided therein; the unpaid balance of said Debt, if not sooner paid, being due and payable three (3) years from date and on demand thereafter.

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, or in the promissory note secured hereby or in that certain Construction Loan Agreement of even date herewith between the Mortgagor and the Mortgagee, 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 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 the Mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Mortgagee, according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to the Mortgagor in hand well and truly paid by the said Mortgagee, 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 CAMERON-BROWN COMPANY, its successors and assigns.

All that piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being: in the County of Greenville, State of South Carolina, containing 137.61 acres as shown on plat for Phillips Development Corporation prepared by L. Marion Wood, dated February 6, 1973, of record in the RMC Office for Greenville County, S. C., in Plat Book 4-S, Page 84, and having according to said plat the following metes and bounds, to-wit: BEGINNING at an iron pin at corner of subject property and property now or formerly owned by Cox; running thence down joint line of said properties N 80-15 E 1420 feet to an iron pin at corner of subject property and property now or formerly owned by Putman; running thence down joint line of said properties S 37-15 E 229 feet to a stake; running thence N 71-45 E 845 feet to an iron pin; running thence S 33-45 E 368 feet to nail and cap in Brooks Road; running thence S 32-45 E 585.7 feet to an iron pin in a branch; running thence up said branch the following courses and distances, to-wit: S 65-30 W 265 feet; S 84 W 273 feet; S 89 W 210 feet to the edge of a lake; running thence S 51 W 321 feet to a stake; S 10 E 229 feet to a stake; S 18 W 179 feet to a stake; S 54 W 280.9 feet to an iron pin; running thence S 73 W 499.4 feet to an iron pin on a dirt road, joint corner of property now or formerly owned by Clayton; running thence around the Clayton tract the following courses and distances, to-wit: N 36-30 W 300 feet to an iron pin; N 89 W 385.9 feet to an iron pin; S 36-45 W 105.6 feet to an iron pin; S 67-30 E 749.1 feet to a stake on the edge of said dirt road; running thence down edge of said dirt road S 29 E 592.5 feet to an iron pin; running thence S 71-45 W 543.2 feet to an iron pin; running thence S 54-40 W 202.6 feet to an iron pin; running thence S 65-30 W 314.8 feet to a stake; running thence S 63-30 W 266.6 feet to a stake; running thence S 65 W 351.8 feet to an iron pin, corner of property now or formerly owned by Griffin; running thence N 59 W 528 feet to an iron pin; running thence N 50 W 152.5 feet to an iron pin; running thence N 69-15 W 178.8 feet to an iron pin; running thence N 51-30 W 91.7 feet to an iron pin; running thence N 42 W 501.6 feet to a stake at the edge of Maple Creek; running thence down Maple Creek the following courses and distances, to-wit: N 22 E 272.5 feet; N 7 E 254.8 feet; N 43-30 E 560.3 feet; N 14 E 237.6 feet to a stake in property lying now or formerly of Adams; running thence down said property line S 69-35 E 886 feet to a stone; running thence N 42 E 552 feet to a stone; running thence N 37-15 W 964 feet to the beginning corner.