

MAR 20 3 16 PM '73

BOOK 1270 PAGE 123

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

JOHNIE S. TANKERSLEY
R.M.C.

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

REGULATION NO. 10
COMPLIES WITH
WHEREAS

Advance Corporation

hereinafter referred to as Mortgagor) is well and truly indebted unto

Bankers Trust of South Carolina

(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 Four Hundred Fifty Thousand and No/100-----

Dollars (\$ 450,000.00) due and payable

on demand with interest at the rate of 2 1/2% per annum in excess of the prime rate charged by Bankers Trust of South Carolina, to be computed and paid monthly prior to demand on the unpaid balance beginning on March 10, 1973, and continuing on the same date in each succeeding month thereafter.

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 or 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 making 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, consisting of 84 acres, more or less, and being shown as Survey for Valleybrook Land Co., Inc., near Greenville, S.C., recorded in Plat Book 4J, at Page 95, in the RMC Office for Greenville County, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the western side of U. S. Highway 25 at the joint front corner of property owned by Greenville Memorial Gardens, and running thence with line of Greenville Memorial Gardens, N. 82-39 W. 2547.7 feet to an iron pin; thence, N. 46-39 W. 446.5 feet to an iron pin; thence, N. 12-31 E. 1293.6 feet to an iron pin; thence, N. 72-40 E. 203.2 feet to an iron pin; thence, S. 65-55 E. with Holtzclaw line, 1157.6 feet; thence continuing with Holtzclaw line, S. 65-49 E. 1614 feet, more or less, to an iron pin; thence, S. 65-39 E. 170.5 feet to an iron pin on U. S. Highway 25; thence with the western side of said Highway, S. 20-02 W. 248.6 feet and S. 23-12 W. 564 feet to the beginning corner.

LESS, HOWEVER, 0.50 acres shown on above-referred-to plat as Property of Reedy Investors, Inc. LESS, ALSO, Lots Nos. 1, 2, 3, 18, 19, 20, 21, 22, 23, 24, 14, 6, 44, 15, 46, 11, 12, 42, 8, 13, 9 and 10 as shown on plat entitled "Final Plat, Sec. 1, Valleybrook" as recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 4N, at Page 60.

A portion of the within described property has been subdivided as shown on the above-referred-to plat of Section 1, Valleybrook; and it is anticipated that the balance of the property will be subdivided and the mortgagee agrees to release individual lots on the basis of one lot for each \$2,500.00 of payment on principal. In addition to the principal and interest due under the terms of this mortgage and the note which it secures, the mortgagor agrees to pay a forfeiture fee of \$200.00 per lot to the mortgagee for each lot on which either Aiken-Speir, Inc., or Bankers Trust of South Carolina does not handle the construction and/or permanent financing. This forfeiture fee shall be considered a charge for services rendered and will not be credited to either principal or interest. The terms of a commitment letter from Aiken-Speir, Inc., to the mortgagor, dated February 2, 1973, is incorporated by reference into this instrument and the terms of said commitment letter shall be binding on both the mortgagor and the mortgagee as fully as if set forth herein.

Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of 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 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.