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W. H. C. ASLEY

BOOK 1278 PAGE 41

(PROPERTY IMPROVEMENT)

STATE OF SOUTH CAROLINA

COUNTY OF Greenville

MORTGAGE OF REAL ESTATE

Whereas, Johnny Reeder, Jr. and Yvonne S. Reeder

in the County of Greenville, in the State aforesaid, hereinafter called the Mortgagor,

is indebted to Phil Mechanic Construction Company, Incorporated

a corporation organized and existing under the laws of the State of South Carolina, hereinafter called Mortgagee, as evidenced by a certain real estate improvement contract (the "Contract") of even date herewith, the terms of which are incorporated herein by reference, in

the sum of Three Thousand Six Hundred Eleven and 40/100 Dollars (\$ 3611.40), and

Whereas, the Mortgagee, at its option, may hereafter make additional advances to the Mortgagor, or his successor in title, at any time before the cancellation of this mortgage, which additional advance(s) shall be evidenced by Note(s) or Additional Advance Agreement(s) of the Mortgagor, shall bear such maturity date and other provisions as may be mutually agreeable, which additional advances, plus interest thereon, attorneys' fees and Court costs shall stand secured by the mortgage, the same as the original indebtedness, provided, however, that the total amount of existing indebtedness and future advances outstanding at any one time may not exceed the maximum

principal amount of Three Thousand Six Hundred Eleven and 40/100 Dollars (\$ 3611.40), plus interest thereon, attorneys' fees and Court costs.

Now, Know All Men, the Mortgagor in consideration of the aforesaid debt and for better securing the payment thereof to the Mortgagee, and also in consideration of the further sum of One Dollar (\$1.00) 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, assigned and released, and by these presents does grant, bargain, sell, assign, and release unto the Mortgagee, its successors and assigns the following described property:

All that piece, parcel or lot of land with the buildings and improvements thereon situate, lying and being on the northwestern side of Crosby Circle, near the City of Greenville, in the County of Greenville, State of South Carolina, being known and designated as Lot 8, Paramount Park, a plat of which is recorded in plat book W at page 57 in the RMC Office for Greenville County, South Carolina with reference being made to said plat for a more complete description, as to metes and bounds.