

and having, according to said plat, the following metes and bounds, to wit:

BEGINNING at an old iron pin at corner of property now or formerly of Kirby and running thence N. 39-53 E. 693.70 feet to an iron pin; thence N. 71-34 E. 484.14 feet to an iron pin at Mountain Creek; thence with said creek as the line, the traverse line being S. 78-25 E. 165.3 feet to an iron pin; thence continuing with said creek on a traverse line N. 38-44 E. 71.45 feet to an old iron pin; thence S. 22-49 W. 760.22 feet to an old iron pin at corner of property of Kirby; thence with line of Kirby, S. 89-30 W. 815.26 feet to the point of BEGINNING.

ALSO: All that certain piece, parcel, or tract of land, with all improvements thereon or hereafter to be constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, on the northeasterly side of Roberts Road (also known as Reid School Road), said tract containing 1.96 acres and being shown and designated as "Property of William E. & Barbara C. Huffman", on plat prepared by Enwright Associates Engineers, May 15, 1973, said plat being recorded in the R.M.C. Office for Greenville County, S.C., in Plat Book 5B, at Page 14, reference to said plat being made for a more complete and accurate description of said tract.

LESS HOWEVER, certain lots in Pebble Creek Development, Phase 1 (which have heretofore been conveyed), as shown on plat recorded in the R.M.C. Office for Greenville County in Plat Book 5D, at pages 1 through 5, which lots are as follows:

22	126	127	198	21	105	195
58	124	51	38	181	182	61
63	37	207	196	139	136	41
53	203	44	45	72	205	206
39	77	76	8	97	110	60
36	83	87	84	183	184	12
26	115	5	6	7	86	70
116	134	198	27	16	20	4
109	117	73	47	35	85	75
40	19	88	55	82	125	107
71	210	106	141	199	48	204

Lot 51, and

ALSO, LESS that lot on the western side of Stallings Road known as "Sales Office or Lot No. 25" according to plat recorded in the R.M.C. Office for Greenville County in Plat Book 5D at page 1.

The within mortgage is subject to the following mortgages heretofore given by the mortgagor to the mortgagee being recorded in the R.M.C. Office for Greenville County in the following mortgage books and pages: Book 1284 at page 155; Book 1284 at page 161; Book 1284 at page 167; and Book 1291 at page 221. Mortgagor agrees that any default on the above mortgages or the notes they secure; or any default on a note and mortgage this day given to Southern Service Corporation for \$290,000.00 and to First Federal Savings and Loan Association covering "Sales Office or Lot No. 25" in Pebble Creek Development in the sum of \$59,000.00; or any failure of mortgagor to comply on a continuing basis with terms and conditions of the commitment letters from the mortgagee and Southern Service Corporation to the mortgagor both dated October 19, 1974; shall constitute a default on the within mortgage and the above mortgages, and allow mortgagee to pursue remedies allowed by law and equity including foreclosure.

PURSUANT to said commitment letters, it is agreed that First Federal Savings & Loan Association of Greenville, S.C. (First Federal) shall have a continuing first option and Southern Service Corporation (Southern Service) shall have a continuing second option, even after their above loans have been paid off, to furnish additional funds (to be secured by mortgage over the Pebble Creek Property) for the future development and completion of the Pebble Creek project. The interest rates and other terms shall be based on the current market rates at the time said loans are applied for. However, the option in favor of Southern Service provides that in addition to said interest rates being charged, Southern Service shall also be entitled to participate in 50% of the net profits of any future phase or phases of the Pebble Creek Development.

William W. Godshall Martha D. Godshall
 Arlon O. Jones Sue Jones

PEBBLE CREEK DEVELOPMENT
 BY: *William W. Godshall*
 BY: *Martha D. Godshall*

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