

MORTGAGE OF REAL ESTATE BY A CORPORATION—Offices of Leatherwood, Walker, Todd & Mann, Attorneys at Law,

STATE OF SOUTH CAROLINA }  
COUNTY OF GREENVILLE }

MORTGAGE OF REAL ESTATE BY A CORPORATION  
TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, Sherwood Court Apartments, Inc.,

a corporation chartered under the laws of the State of South Carolina (hereinafter referred to as Mortgagor) is well and truly indebted unto

Curtis L. Kelley

(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

Eighty-Six Thousand Five Hundred-Twenty and No/100 Dollars (\$86,520.00) due and payable in One Hundred-Eighty (180) consecutive and equal monthly installments of Eight Hundred Twenty Six and 83/100 (\$826.83) dollars each, with the first installment due and payable on May 15, 1975, with like payments due and payable on the fifteenth (15th) day of each successive month until the principal is paid in full, and at any time after May 15, 1985, the remaining balance may at the election of mortgagees be prepaid without penalty, similarly at the expiration of that date, payment of the remaining balance may be required on the giving of one hundred twenty (120) days notice, with interest thereon from April 15, 1975 at the rate of Eight (8) percent per annum, to be paid with each monthly payment.

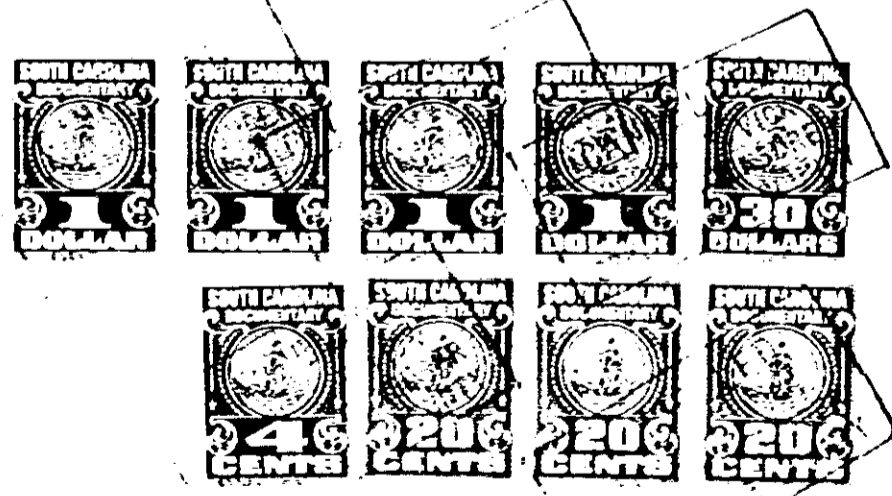
WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

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, the Mortgagee's heirs, 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, lying and being on the north side of Ridgeland Avenue on the west side of Sherwood Street, and being shown on Lots 1, 2, 3, 4, 5, 6 and 7 as shown on plat of Sherwood Court Apartments, Inc., made by Pickell and Pickell, Engineers, February 1948, recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book W, Page 9, said lots having such metes and bounds, courses and distances as are more particularly shown on said plat and are hereby adopted by reference thereto.

Together with the Mortgagor's right, title and interest in and to that parking and service drive running along the rear of said lots to Hope Street (formerly Allen Street) and to a 15 foot alley; and also all of the Mortgagor's right, title and interest in and to that 15 foot alley and to that parking area lying between said 15 foot alley and the parking and service drive shown on the plat above-mentioned.

This mortgage and the note secured hereby are executed by the undersigned officer of Sherwood Court Apartments, Inc., pursuant to the powers and authorities conferred upon him by Resolution of the Directors and Stockholders of Sherwood Court Apartments, Inc., adopted and approved at a meeting held April 1, 1975. It is understood and agreed that, from time to time, portions of the real estate herein mortgaged may be released under the terms and conditions of that certain Stock Redemption Agreement executed March 7, 1975



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, 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.

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