

FILED
GREENVILLE CO. S. C.

BOOK 1371 PAGE 118

State of South Carolina,
COUNTY OF GREENVILLEJUN 24 12 33 PM '76
DONNIE S. TANKERSLEY
R.M.C.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

UNITED DEVELOPMENT SERVICES, INC.

IN THE STATE AFORESAID, herein called the Mortgagor.

The word Mortgagor shall include one or more persons, partnerships or corporations. The singular shall include the plural and the masculine shall include the feminine. The word Association shall mean the South Carolina Federal Savings and Loan Association. The word Indebtedness shall include all indebtedness due to the Association evidenced by one or more promissory notes and secured by this mortgage, but not to exceed the principal sum as herein set forth, plus any advances necessary for the protection of the security interest and costs. The Mortgagor by his promissory note in writing, the terms of which are incorporated herein by reference, is well and truly indebted unto the SOUTH CAROLINA FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation, in the principal sum of

One Hundred, Fifteen Thousand and No/100 (\$115,000.00) Dollars,

with interest from date at the rate specified in said note, per annum until paid. The said principal and interest shall be payable at the office of the Association, in the manner set forth in said note. Unpaid interest to bear interest thereafter at the same rate.

This mortgage is given to secure the principal indebtedness as herein set forth, and for any additional advances hereinafter made evidenced by promissory note or notes, and payable in accordance with the terms and conditions of said promissory note or notes, but all of such indebtedness in the aggregate shall at no time exceed the principal amount as herein set forth, exclusive of any advances necessary for the protection of the security, interest and costs, all of which is secured by this mortgage.

If at any time any portion of the principal or interest due thereunder shall be past due and unpaid or upon the failure to comply with any of the By-laws of said Association, or any of the stipulations of this mortgage, the whole amount due under said note or notes shall at the option of the holder hereof become immediately due and payable, and suit may be brought to foreclose this mortgage. Said Association shall have the privilege of declaring one or all of said notes due and payable upon default in the conditions as herein provided for, and to apply payments of principal or interest to any note executed hereunder.

Said note or notes further providing for a ten per centum (10%) attorney's fee besides all costs and expenses of collection to be added to the amount due on said note or notes, and to be collectible as a part thereof, if the same be placed in the hands of an attorney for collection, or if said indebtedness, or any part thereof, be collected by an attorney, or by legal proceedings of any kind (all of which is secured by this mortgage) as in and by said note or notes, reference being thereunto had will more fully appear.

KNOW ALL MEN that the Mortgagor, in consideration of said indebtedness, and for better securing the payment thereof to the SOUTH CAROLINA FEDERAL SAVINGS AND LOAN ASSOCIATION according to the conditions of said note or notes; and also in consideration of the further sum of Three (\$3.00) Dollars to the Mortgagor in hand well and truly paid by the SOUTH CAROLINA FEDERAL SAVINGS AND LOAN ASSOCIATION at and before the sealing and delivery of these presents, the receipt of which is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the SOUTH CAROLINA FEDERAL SAVINGS AND LOAN ASSOCIATION, its successors and assigns:

All that certain piece, parcel or tract of land described on Exhibit A attached hereto and made a part hereof.

Until the principal of the debt secured by this mortgage is paid in full, mortgagor shall pay to mortgagee the sum of Four Thousand, One Hundred and Seven and 14/100 (\$4,107.14) Dollars upon the initial sale of each of the first twenty-eight (28) lots not exceeding twenty thousand (20,000) square feet each, located within the above described property. Mortgagee shall release any lot not exceeding twenty-thousand (20,000) square feet, located within the above described property from the lien of this mortgage upon payment to mortgagee of the sum of Four Thousand, One Hundred and Seven and 14/100 (\$4,107.14) Dollars.

In the event the debt secured by this mortgage is assumed by another party, mortgagee may declare the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

5.46.0

