

Box 10121, Greenville, S. C. 29603

35- 20 S. C.

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BOOK 1484 PAGE 310

First Mortgage on Real Estate

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MORTGAGE

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

PREMIER INVESTMENT CO., INC.

, a Corporation existing under the

laws of the State of South Carolina, (hereinafter referred to as Mortgagor)

SEND(S) GREETING:

WHEREAS, the Mortgagor is well and truly indebted unto CAROLINA FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, Greenville, S. C., (hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note(s) of even date herewith, the terms of which are incorporated herein by reference, in the sum of Two Hundred Forty Seven Thousand Five Hundred DOLLARS (\$247,500.00), with interest thereon as provided in said promissory note(s), said principal and interest to be paid therein stated, and

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 purpose, and

WHEREAS, the unpaid balance of said debt or debts, if not sooner paid, shall be due and payable twenty four months from October 19 79, or October 12, 1981

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 to secure the performance of all covenants, conditions, stipulations and agreements contained herein and/or in any other document given by the Mortgagor to the Mortgagee in connection therewith, 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, its successors and assigns.

All that piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being

All that piece, parcel or lot of land lying in the State of South Carolina County of Greenville, shown as Lots 1, 2 and 5 on plat of QUAIL RIDGE, SECTION I, recorded in Plat Book 5 P at page 73 and having such courses and distances as will appear by reference to said plat.

All that piece, parcel or lot of land lying in the State of South Carolina, County of Greenville, shown as Lots 1, 4 and 5 on plat of QUAIL RIDGE, SECTION III, recorded in Plat Book 6 H at page 93 and having such courses and distances as will appear by reference to said plat.

All that piece, parcel or lot of land lying in the State of South Carolina, County of Greenville, shown as Lots 8 and 9 on plat of Lots 8 and 9, Section 3, Quail Ridge, which plat is recorded in Plat Book 7R at page 56 and having such courses and distances as will appear by reference to said plat.

All that piece, parcel or tract of land lying in the State of South Carolina, County of Greenville, containing approximately 12.925 acres, having the following courses and distances:

BEGINNING at an iron pin on Phillips Lane at the curve with Northridge Road and running thence along Phillips Lane, N. 17-57 W. 495 feet to an iron pin; thence along property of Richard L. Crain, N. 59-15 E. 123.53 feet to an iron pin, N. 32-37 E. 48.15 feet to an iron pin; N. 54-57 E. 186.15 feet to an iron pin; thence N. 67-46 E. 105.57 feet to an iron pin; N. 34-31 E. 149.42 feet to an iron pin and N. 34-31 E. 156.48 feet to an iron pin; thence S. 69-00 E. 127.36 feet to an iron pin; thence along property of Hudson, S. 14-37 E. 829.57 feet to an iron pin; thence N. 78-33-30 W. 262.7 feet to an iron pin; thence N. 57-47 W. 50 feet, more or less; thence S. 33-45-30 W. 12 feet to an iron pin; thence along Northridge Road, S. 35-18 W. 390.6 feet to an iron pin; thence S. 44-29 W. 85.9 feet thence S. 52-52 W. 85.9 feet to an iron pin in curve; thence with curve, N. 62-57 W. 35.35 feet to an iron pin, the point of beginning.

Being the same property conveyed by Quail Ridge Properties, a Joint Venture consisting of REaltec Management, Inc. and John D. Pattason and Realtec Managment, Inc., and John D. Patterson, d/b/a Quail Ridge Properties by deed recorded herewith.

Mortgagee agrees to release individual lots from the lien of this mortgage on the basis of one lot released for each \$10,000.00 paid toward principal for Lots 1,4, 5, 8 and 9 in Section III, and \$11,000.00 per lot for Lots in Sections I and II (Section II to be 12.925 acres referred to above)

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