

Post Office Box 391, Florence, S.C. 29503

1503 307

State of South Carolina

Mortgage of Real Estate

County of Greenville S.C.

THIS MORTGAGE made this 16th day of May, 1980

by Preferred Homes, Inc.

(hereinafter referred to as "Mortgagor") and given to Bankers Trust of South Carolina

(hereinafter referred to as "Mortgagee"), whose address is Post Office Box 391, Florence, South Carolina 29503

WITNESSETH:

THAT WHEREAS, Preferred Homes, Inc. is indebted to Mortgagee in the maximum principal sum of Thirty-Seven Thousand One Hundred and No/100 Dollars (\$ 37,100.00) which indebtedness is evidenced by the Note of Preferred Homes, Inc. of even date herewith, said principal together with interest thereon being payable as provided for in said Note, the final maturity of which is six (6) months after the date hereof, the terms of said Note and any agreement modifying it are incorporated herein by reference.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that the said Mortgagor, for and in consideration of the aforesaid indebtedness and in order to secure the payment thereof together with any renewals or extensions or modifications thereof upon the same or different terms or at the same or different rate of interest and also to secure in accordance with Section 29-3-50, as amended, Code of Laws of South Carolina (1976): (i) all future advances and readvances that may subsequently be made to Mortgagor by Mortgagee evidenced by the aforesaid Note, or by other promissory notes, and all renewals and extensions thereof, and (ii) all other indebtedness of Mortgagor to Mortgagee, now or hereafter existing, whether direct or indirect, the maximum amount of all indebtedness outstanding at any one time secured hereby not to exceed \$ 40,810.00 plus interest thereon, all charges and expenses of collection incurred by Mortgagee including court costs and reasonable attorneys fees, has granted, bargained, sold, released and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns, the following described property:

ALL that piece, parcel or lot of land situate, lying and being on the Northern side of Meadowview Drive, near the City of Greenville, in the County of Greenville, State of South Carolina, and known and designated as a major portion of Lot No. 12, Section II, of a Subdivision known as The Meadows, plat of which is recorded in the R.M.C. Office for Greenville County in Plat Book 5-P at Page 75, and, according to a more recent survey prepared by Freeland & Associates on March 31, 1980, has the following metes and bounds, to-wit:

BEGINNING at an iron pin at the joint front corner of Lots Nos. 12 and 13, and running thence with the Northern side of Meadowview Drive N. 83-50 W. 31.1 feet to an iron pin; running thence along a new line through Lot No. 12 N. 0-46 W. 39.7 feet; thence continuing along a new line through said Lot N. 26-46 W. 131.8 feet to an iron pin; running thence N. 62-19 E. 79.4 feet to an iron pin; running thence S. 43-02 E. 86.1 feet to an iron pin; running thence S. 43-27 E. 50 feet to an iron pin at the joint rear corner of Lots Nos. 12 and 13; running thence with the joint line of said Lots S. 36-22 W. 123.1 feet to an iron pin, point of beginning.

This is the identical property conveyed to the Mortgagor herein by United Development Services, Inc. by Deed recorded simultaneously herewith.

The Lender and Borrower have entered into a certain Loan Agreement dated May , 1980, the provisions of which are incorporated herein by reference as fully and to the same extent as though set out herein verbatim. A default in said Loan Agreement shall be treated as a default in this Instrument.

RECORDED IN THE PUBLIC RECORDS OF THE COUNTY OF GREENVILLE, SOUTH CAROLINA, ON MAY 16, 1980.

TOGETHER with all and singular rights, members, hereditaments and appurtenances belonging or in any way incident or appertaining thereto; all improvements now or hereafter situated thereon; and all fixtures now or hereafter attached thereto (all of the same being deemed part of the Property and included in any reference thereto).

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