

Post Office Drawer 408  
Greenville, South Carolina 29602

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GREENVILLE, S.C.

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SONNIE TANNERSLEY  
R.M.C.

SOUTHERN SERVICE CORPORATION  
OF GREENVILLE

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

PREFERRED HOMES, INC.

(hereinafter referred to as Mortgagor) (SEND(S) CREETINGS:

WHEREAS, the Mortgagor is well and truly indebted unto SOUTHERN SERVICE CORPORATION OF GREENVILLE, SOUTH CAROLINA (hereinafter referred to as Mortgagee) in the full and just sum of

Three Hundred Fifty-Four Thousand and No/100— (\$ 354,000.00 )

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note does not provide a provision for escalation of interest rate (paragraphs 9 and 10 of this mortgage provides for an escalation of interest rate under certain conditions), said note to be repaid with interest as the rate or rates therein specified in installments of N/A

( \$ ) Dollars each on the first day of each month hereafter, in advance, until the principal sum with interest has been paid in full, such payments to be applied first to the payment of interest, computed monthly on unpaid principal balances, and then to the payment of principal with the last payment, if not sooner paid, to be due and payable 2-1/2 years after date, and

WHEREAS, said note further provides that if at any time any portion of the principal or interest due thereunder shall be past due and unpaid for a period of thirty days, or if there shall be any failure to comply with and abide by any By-Laws or the Charter of the Mortgagee, or any stipulations set out in this mortgage, the whole amount due thereunder shall, at the option of the holder thereof, become immediately due and payable, and said holder shall have the right to institute any proceedings upon said note and any collaterals given to secure same, for the purpose of collecting said principal due, and interest, with costs and expenses for proceedings; and

WHEREAS, the Mortgagor may hereafter become indebted to the Mortgagee for such further sums as may be advanced to the Mortgagor's account for the payment of taxes, insurance premiums, repairs, or for any other purpose;

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of said debt and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagor's account, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing 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, the following described real estate:

All that certain piece, parcel, or lot 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

ALL that piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville, and being further designated as Phase III, Section II, of Pebble Creek Subdivision, Fox Ridge, as shown on plat by Arbor Engineering, Inc., dated July 30, 1980, and recorded in the R.M.C. Office for Greenville County in Plat Book 8-I at Page 2, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the right of way of the Eastern side of Kindlin Way, said pin being the left front corner of Lot No. 19, Phase I, of Pebble Creek Subdivision, and proceeding with the side property line of Lot No. 19 S. 77-21 E. 96.64 feet to an iron pin; thence N. 22-46 E. 53.09 feet to an iron pin; thence N. 7-41 W. 186.02 feet to an iron pin; thence N. 15-10 E. 80 feet to an iron pin; thence N. 53-01 E. 179.40 feet to an iron pin; thence S. 23-34 E. 167.63 feet to an iron pin; thence S. 26-39 W. 81.38 feet to an iron pin; thence S. 40-11 E. 104.23 feet to an iron pin; thence S. 6-48 E. 38.34 feet to an iron pin; thence S. 41-50 E. 105.0 feet to an iron pin; thence S. 3-10 W. 180 feet to an iron pin; S. 26-08 W. 179.28 feet to an iron pin located on the Western side of the right of way of the proposed Kindlin Way Extension; thence with said right of way, the arc of a curve of radius 225.0 feet, 129.59 feet to an iron pin; the chord of said arc being S. 22-28 E. 127.81 feet; thence still with said right of way S. 5-58 E. 688.57 feet to an iron pin; thence leaving the right of way of the proposed Kindlin Way Extension and proceeding with the meanders of a creek, the traverse line of which is S. 85-08 W. 62.4 feet to a point; thence N. 61-49 W. 80.0 feet to a point; thence N. 33-49 W. 64.78 feet to a point; thence N. 72-36 W. 105.27 feet to a point; thence S. 80-49 W. 87.23 feet to a point; thence N. 57-24 W. 26.27 feet to an iron pin; thence leaving the meanders of the creek and proceeding N. 20-44 W. 389.23 feet to an iron pin; thence N. 18-10 W. 336.67

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