

( CONTINUED FROM PAGE 1 )

80:1002-48007

feet to an iron pin; thence N. 12-54 W. 125.26 feet to an iron pin; thence N. 8-09 W. 145.21 feet to an iron pin; thence with the side lot line of Lot No. 12, Pebble Creek Subdivision, Phase I, N. 81-51 E. 145.0 feet to an iron pin; thence with the arc of a curve, of radius 50.0 feet, 169.76 feet to the point of beginning, the chord of said arc being N. 40-44 E. 99.22 feet.

This is the identical property conveyed to the Mortgagor herein by Pebblepart, Ltd., a South Carolina Limited Partnership, by Deed recorded simultaneously herewith.

THE MORTGAGEE HEREIN SPECIFICALLY AGREES TO RELEASE EACH LOT FOR A RELEASE PRICE OF \$10,000.00.

THE TERMS AND CONDITIONS OF THE COMMITMENT LETTER DATED NOVEMBER 4, 1980, SHALL SURVIVE THE EXECUTION OF THIS CONSTRUCTION LOAN MORTGAGE AND A VIOLATION BY THE MORTGAGOR HEREIN OF THE TERMS AND CONDITIONS STATED IN SAID LETTER SHALL CONSTITUTE A DEFAULT UNDER THIS MORTGAGE. FURTHER, IF IT IS PROVEN THAT THE MORTGAGOR HEREIN HAS MADE ANY MISREPRESENTATIONS TO SOUTHERN SERVICE CORPORATION FOR THE PURPOSE OF ENTICING SOUTHERN SERVICE CORPORATION TO MAKE THIS MORTGAGE LOAN, A VIOLATION WILL EXIST AND CONSTITUTE A DEFAULT UNDER THIS MORTGAGE.

RECORDED: NOV 14 1980 at 4:39 P.M.

15178

WILLIAM B. JAMES, ATTORNEY

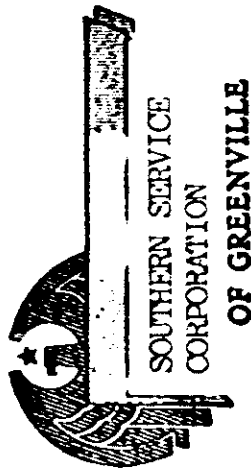
15178

STATE OF SOUTH CAROLINA

GREENVILLE COUNTY

PREFERRED HOMES, INC.

(5320) TO



MORTGAGE OF REAL ESTATE

Filed this 14th day

of NOV. A. D., 19 80

and Recorded in Vol. 1524 Page 594 at 4:39 P.M.

Fee, \$

Register of Meane Conveyance for

Greenville County, S. C.

\$354,000.00

Lot Kindlin Way, Pebble Creek

Fox Ridge Sec. II

4328 RV-2

958