

MORTGAGE OF REAL ESTATE -

BOOK 1571 PAGE 12

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE }

FILED
MAY 20 11 51 AM '82
DONNA J. SANDERSLEY
R.M.C.

MORTGAGE OF REAL ESTATE

WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, COLLINS CREEK, INC.-----

(hereinafter referred to as Mortgagor) is well and truly indebted unto THE SOUTH CAROLINA NATIONAL BANK, Post Office Box 969, Greenville, South Carolina, 29602-----

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of Two Hundred Fifty-Five Thousand and No/100-----

----- Dollars (\$255,000.00---) due and payable on or before one (1) year from the date hereof,

with interest thereon from _____ date _____ at the rate of as provided/_____ per centum per annum, to be paid: quarterly. in said note

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 purposes:

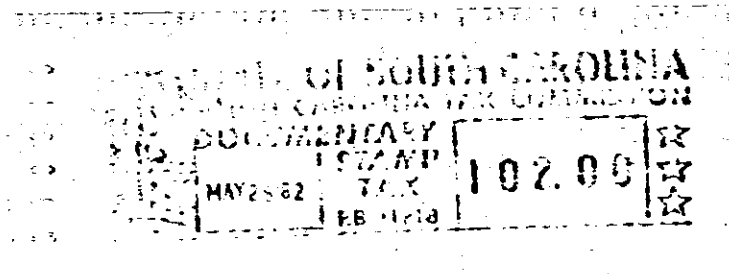
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration 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 certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of _____

ALL that certain piece, parcel or tract of land, located, lying and being in the City and County of Greenville, State of South Carolina, lying to the North of the right-of-way of East Parkins Mill Road and to the East of the right-of-way of Cleveland Street Extension, containing approximately 31.72 acres, more or less, and being the remaining portion of a tract of land conveyed to Babbs Hollow Development Company, a General Partnership, containing 88.395 acres, more or less, by J. E. Collins, et al, by deed dated July 16, 1979, recorded in the Greenville County RMC Office in Deed Book 1106 at Page 852, less, however, and excepting two parcels, including all lots, streets and alleys, the first being all that tract of land shown on plat entitled "Collins Creek, Section One", dated July 30, 1979, recorded in the Greenville County RMC Office in Plat Book 7-C at Page 56, containing 27.785 acres and the second being all that tract of land shown on plat entitled "Collins Creek, Section Two", dated July 30, 1979, recorded in the Greenville County RMC Office in Plat Book 7-C at Page 57, containing 28.89 acres, reference to said deed and said plats being hereby craved for a more complete and accurate description.

This being the same property conveyed to the Mortgagor herein by deed of Babbs Hollow Development Company, a General Partnership, recorded in the Greenville County RMC Office on April 9, 1982, in Deed Book 1165 at Page 177.

Following such time when the Mortgagor shall have caused a plat to be prepared dividing the property described above into subdivision lots, the Mortgagee shall have the right to obtain releases of individual lots from the lien of the within mortgage upon payment to the Mortgagee of the sum of \$25,000.00 for each lot released.



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Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all such fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.