

FEB 24 11 01 AM '83

THIS IS A PURCHASE MONEY MORTGAGE

STATE OF SOUTH CAROLINA,)

County of Greenville)

To All Whom These Presents May Concern:

WHEREAS, Summerplace Limited Partnership

hereinafter called the mortgagor(s), is (are) well and truly indebted to A. H. Rasche hereinafter called the mortgagee(s).

in the full and just sum of Two Hundred Forty Thousand and No/100 (\$240,000.00)

Dollars, in and by a certain promissory note in writing of even date herewith, due and payable as follows:

according to the terms of the note executed simultaneously herewith

with interest from date at the rate of twelve (12%) per centum per annum until paid; interest to be computed and paid annually and if unpaid when due to bear interest at the same rate as principal until paid, and the mortgagor(s) has (have) further promised and agreed to pay ten per cent of the whole amount due for attorney's fee, if said note be collected by an attorney or through legal proceedings of any kind, reference being thereunto had will more fully appear.

NOW, KNOW ALL MEN, That the said mortgagor(s) in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof, according to the terms of the said note, and also in consideration of the further sum of Three Dollars, to the mortgagor(s) in hand well and truly paid at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these presents do grant, bargain, sell and release unto the said mortgagee(s) the following described real property:

ALL that piece, parcel or tract of land situate, lying and being on the northern side of Pelham Road near the City of Greenville, in the County of Greenville, State of South Carolina, and shown and designated as a 23.5 acre tract on a plat entitled "Property of Summerplace" prepared by James R. Freeland February, 1983, and according to said plat, has the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northern side of Pelham Road at the joint front corner of this tract and property now or formerly of Harms and running thence with the joint line of said tracts N. 14-45 W. 143.04 feet to an iron pin; running thence N. 84-40 W. 165.48 feet to an iron pin; running thence N. 37-53 W. 17.97 feet to an iron pin; running thence S. 42-53 W. 24.7 feet to an iron pin; running thence S. 83-10 W. 106.67 feet to an iron pin; running thence S. 73-38 W. 97.43 feet to an iron pin in the line of property now or formerly of Bell; running thence with that line N. 12-45 W. 300.14 feet to an iron pin; running thence with property of Shaver N. 23-16 E. 222.69 feet to an iron pin; running thence with the properties of Frick, Wylie, and Ogle N. 14-23 E. 613.9 feet to an iron pin in the line of property of Governors Square Subdivision; running thence N. 70-41 E. 436.06 feet to an iron pin; running thence N. 10-13 E. 66.34 feet to an iron pin; running thence S. 51-54 E. 114.8 feet to an iron pin; running thence S. 27-41 E. 274.98 feet to an iron pin; running thence S. 0-59 E. 354.47 feet to an iron pin; running thence N. 80-15 E. 232.36 feet to an iron pin in the line of property of Byars; running thence S. 6-29 E. 512.61 feet to an iron pin on the northern side of Pelham Road; running thence with the northern side of said Road the following courses and distances, to-wit: S. 73-23 W. 289.5 feet; S. 71-46 W. 157.92 feet; S. 68-35 W. 152.34 feet; S. 64-07 W. 123.33 feet to an iron pin, point of beginning.

THIS is the identical property conveyed to the Mortgagor herein by deed of the Mortgagee herein to be recorded simultaneously herewith.

IT is expressly understood and agreed that the Mortgagee will release lots in the Subdivision known as Summerplace at the rate of Ten Thousand and No/100 (\$10,000.00) Dollars per lot and, further, agrees to subordinate this mortgage to a development loan should the Mortgagor desire.

OFFICE OF THE CLERK OF THE COURT
STATE OF SOUTH CAROLINA
DOCUMENTARY
STAMP
0600

0628

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