

FILED  
GREENVILLE CO. S. C.

MAR 2 3 40 PM '83 MORTGAGE

DONNIE S. TANKERSLEY  
R.M.C.

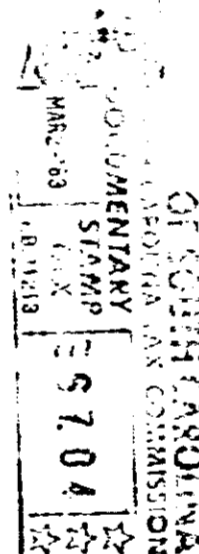
THIS MORTGAGE is made this Second day of March, 1983, between the Mortgagor, College Properties, Inc., Chanticleer Townhouses, Inc. Greenville, South Carolina (herein "Borrower"), and the Mortgagee, (herein "Lender").

WHEREAS, Borrower is indebted to Lender, in the principal sum of One Hundred Sixty Seven Thousand Five Hundred Eighty Eight & 3/100 Dollars, which indebtedness is evidenced by Borrower's note dated March 2, 1983, (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on March 2, 1988...

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in the County of Greenville, State of South Carolina.

ALL that certain piece, parcel or lot of land lying and situate in the County of Greenville, State of South Carolina, near the Chanticleer Golf Course of the Greenville Country Club, shown as Lot #1 on a survey entitled "Various Lots Constituting the Remaining P.U.D. Land Adjoining Chanticleer Golf Course" by Arbor Engineering, Inc., dated February 22, 1983, and revised February 28, 1983, and having according to said plat the following metes and bounds to-wit:

BEGINNING at the joint westerly corner with Chanticleer Townhouses Phase One and running thence along the property line of Chanticleer Townhouses Phase One, S 47-44 E 507.08 feet to an iron pin on the line of property now or formerly belonging to Martha D. Harrison; and running thence S 26-26 W 535.41 feet to an iron pin; and running thence N 51-49 W 812.53 feet to a point on the property line of the Greenville Country Club; and running thence along the property line of the Greenville Country Club N 23-03 E 143.0 feet to an iron pin; thence continuing along the property of the Greenville Country Club N 67-17 E 483.19 feet to an iron pin, the point of beginning, containing 8.777 acres.



Mortgagee shall release individual lots according to a recorded plat from this mortgage upon payment to Mortgagee of \$25,000.

This being a portion of the property from Chanticleer REal Estate Inc., and Chanticleer Townhouses, Inc. recorded March 2, 1983 in Deed Bk 1183 page 495.

which has the address of Hidden Hills Drive, Greenville,  
(Street) (City)

South Carolina 29605 (herein "Property Address");  
(State and Zip Code)

TO HAVE AND TO HOLD unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property."

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

4328-RV-21