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DONNIE S. TAYLOR
R.M.C.

BOOK 1603 PAGE 604

THIS MORTGAGE is made this 18th day of April 1983, between the Mortgagor, U. S. Retirement Corporation (herein "Borrower"), and the Mortgagee, American Service Corporation of S.C., a corporation organized and existing under the laws of South Carolina, whose address is 101 East Washington Street, Greenville, South Carolina (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Four Hundred Seventy-five Thousand and 00/100 (\$475,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated April 18, 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 October 14, 1984.

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 those certain pieces, parcels and lots of land located in the County of Greenville, State of South Carolina, more particularly described on Exhibit "A" attached hereto and made a part hereof.

This property was conveyed to mortgagor by the deed of American Service Corporation of S.C., recorded simultaneously herewith.

Mortgagor shall be entitled to obtain releases of portions of the property described herein from the lien of this mortgage at the time of the sale of said portions after a portion of the property has been subdivided into lots designed for the construction of residences. The parcels which can be released shall be the numbered lots within such subdivision following the filing of an appropriate plat showing the locations and dimensions of such numbered lots. Mortgagor may obtain the release of any numbered lot by paying the "Lot Release Price" (defined below), which shall be applied against the outstanding principal balance on the Note, and by paying a principal reduction payment on the "Club Site Mortgage" (defined below), which amount shall be applied against the Note or Notes secured by the Club Site Mortgage. The Club Site Mortgage shall be a mortgage given by Mortgagor to Mortgagee secured by that portion of the property described herein identified as Parcel Two on the survey referenced on Exhibit "A" hereto. The amount of the Note or Notes secured by the Club Site Mortgage and the exact amount of principal reduction required to be paid against the Club Site Mortgage in order to release one of the numbered lots in the subdivision to be created within Parcel Three of the property described herein, shall be set forth in the Club Site Mortgage and such Mortgage shall be recorded prior to Mortgagor's requesting release of specific lots from this Mortgage.

** (continued on attached page)

which has the address of ...Grove Road, Greenville, South Carolina 29605.....
[Street] [City]
.....(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.

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