

410 South Main Street, Simpsonville, S. C. 29681

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MORTGAGE OF REAL ESTATE

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

FILED
GREENVILLE S.C.
MAY 26 10 47 AM '83
DONNIE S. WATERSLEY
R.M.C.

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, Cavalier Properties, a Partnership,
(hereinafter referred to as Mortgagor) is well and truly indebted unto Mary Cochran Ashmore

(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

Fifty-Two thousand five hundred _____ Dollars (\$ 52,500.00) due and payable according to the terms of that certain Promissory Note executed on even date herewith

with interest thereon from _____ date _____ as per Note at the rate of / _____ per centum per annum, to be paid as per 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 GREENVILLE

And being known and designated as Parcel I on a plat made by Freeland & Associates dated May 19, 1983 and entitled " Survey for Cavalier Properties Partnership", to be recorded herewith, said parcel containing 7 acres, reference being had to said plat for a more complete metes and bounds description. This property is the northern section of that property currently shown in the Block Book Records for Greenville County as being Lot 5 of Block 1 on Sheet M14.3.

The above described property is same acquired by the mortgagor by deed from the mortgagee dated May 23, 1983, to be recorded herewith.

The mortgagee, at the request of the mortgagor, agrees to execute whatever Subordination Agreement is necessary in order for the mortgagee to acquire permanent financing for the development of the above described property. Further, the mortgagee agrees to execute releases of particular lots and parcels of the above described property pursuant to the terms of the Land Purchase Option executed between these parties on March 9, 1983. Further, the mortgagee shall have the right to prepay any portion of the obligation secured by this mortgage without penalty by payment of the principal balance outstanding at the time of such prepayment plus any interest accrued to that date.

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STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY
STAMP
TAX
\$ 21.00

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.

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