

MORTGAGE INDIVIDUAL FORM

GREENVILLE, S.C.

GREENVILLE, S.C.

STATE OF SOUTH CAROLINA

3333 Golfing Green Drive, Dallas, Texas 75234

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE
TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, CLUB POINTE DEVELOPERS, A SOUTH CAROLINA GENERAL PARTNERSHIP

(hereinafter referred to as Mortgagor) is well and truly indebted unto Pebblepart, Ltd., a South Carolina Limited Partnership,

(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 Forty-three Thousand Twenty-eight and 58/100ths Dollars (\$ 43,028.58) due and payable as set forth 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 making 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 tract of land, with all buildings and improvements now or hereafter constructed thereon, situate, lying and being on the eastern side of Kindlin Way Extension, in Greenville County, South Carolina, containing 0.68 acres, more or less, being shown and designated on a plat entitled "PROPERTY SURVEY FOR PEBBLEPART, LTD., 0.68 AC. PROPERTY KNOWN AS CLUB POINTE PHASE I", made by Arbor Engineering, dated October 11, 1983, recorded in the RMC Office for Greenville County, S. C., in Plat Book 10-C, page 76, reference to which is hereby craved for the metes and bounds thereof.

The above property is the same conveyed to the Mortgagor by deed of the Mortgagee to be recorded simultaneously herewith.

The within mortgage is secondary and junior in lien to a first mortgage to South Carolina Federal Savings and Loan Association, in the original sum of \$192,000.00, of even date, to be recorded simultaneously herewith.

The release provisions set forth in a certain contract between the Mortgagor and the Mortgagee, dated March 23, 1983, as amended, are incorporated herein by reference and made a part hereof as though fully set forth.

2 NOV 1983 1228

Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and of all 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.

The Mortgagor further covenants and agrees as follows:

(1) That this mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. This mortgage shall also secure the Mortgagee for any further loans, advances, readvances or credits that may be made hereafter to the Mortgagor by the Mortgagee or by any other person, provided that the total indebtedness thus secured does not exceed the original amount shown on the face hereof. All sums so advanced shall bear interest at the same rate as the mortgage debt and shall be payable on demand of the Mortgagee unless otherwise provided in writing.

1635 650

1635 650