

ATTN: COMMERCIAL LENDING DIVISION

MORTGAGE

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THIS MORTGAGE is made this 28th day of November 1983, between the Mortgagor, Bay Construction, a Partnership (herein "Borrower"), and the Mortgagee, AMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of THE UNITED STATES OF AMERICA, whose address is 101 EAST WASHINGTON STREET, GREENVILLE, SOUTH CAROLINA (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of TWO HUNDRED FIFTY THOUSAND and no/100 Dollars, which indebtedness is evidenced by Borrower's note dated November 28, 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 November 28, 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 and County of Anderson, State of South Carolina:

ALL those certain pieces, parcels or lots of land situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as Lots Nos. 8, 56 and 57 on a Plat of Section One (1) of WESTMINSTER VILLAGE recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 5-P, Page 40, reference to which is hereby craved for the metes and bounds thereof.

The above described property is the same property conveyed to the Mortgagors herein by deed of Investors Five General Partnership dated November 28, 1983, to be recorded herewith.

ALSO: ALL those certain pieces, parcels of lots of land situate, lying and being in the State of South Carolina, County of Anderson, being known and designated as Lots Nos. 10, 11, 45 and 65 on a Plat of GATEWOOD recorded in the Office of the Clerk of Court for Anderson County, South Carolina, in Plat Book 81, Page 618, reference to which is hereby craved for the metes and bounds thereof.

The above described property is the same property conveyed to the Mortgagor herein by deed of Bolen-Co., a South Carolina Partnership dated November 28, 1983, to be recorded herewith.

which has the address of (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 seized 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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