

MORTGAGE

THIS MORTGAGE is made this 17th day of January 19. 84, between the Mortgagor, DAVIDSON-VAUGHN, A SOUTH CAROLINA PARTNERSHIP (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings & Loan Association, a corporation organized and existing under the laws of United States of America, whose address is 1500 Hampton Street, Columbia, South Carolina, (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of ONE HUNDRED THOUSAND DOLLARS AND NO/100 (\$100,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated January 17, 1984 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on eighteen (18) months from the date of said note.

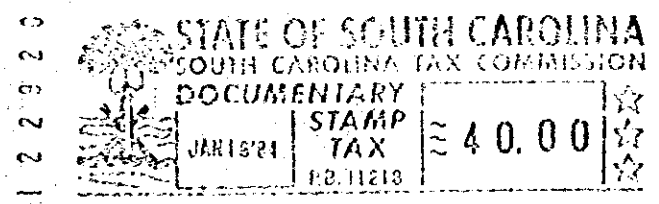
To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein 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 piece, parcel or tract of land situate, lying and being in the State of South Carolina, County of Greenville being known and designated as Creekside Villas PUD Phase II as shown on plat thereof prepared by Arbor Engineering, Inc. being recorded in the RMC Office for Greenville County in Plat Book 9-W at Page 79 and having such metes and bounds as appears thereon. Said plat has Phase II broken down into two parts, one part being shown as containing 0.46 acres and the other part being shown as containing 0.69 acres making a total of 1.15 acres in the aggregate. Lots 9 through 20, inclusive, are to be located in Phase II in the approximate locations as appears on said plat.

This being a portion of the property conveyed to mortgagor herein by deed of Pebblepart, Ltd. recorded May 6, 1981 in the RMC Office for Greenville County in Deed Book 1147 at Page 548.

Mortgagee agrees to release Lots 9 through 20 (after a field survey is made locating said lots in Phase II) upon payment by the mortgagor to mortgagee in the sum of Ten Thousand and no/100 (\$10,000.00) Dollars per lot as a release price.

Mortgagor further conveys to the mortgagee a right of ingress and egress across the private road known as Creekside Drive from the subject property to Mountain Creek Church Road.



which has the address of Creekside Villas, Phase II, Taylors, Greenville County South Carolina 29615 (herein "Property Address");

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.

