

THIS MORTGAGE is made this twenty-third (23rd) day of February 19. 84, between the Mortgagor, Park Place, Inc. (herein "Borrower"), and the Mortgagee, AMERICAN FEDERAL BANK, FSB, 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 Thirty-Thousand and No/100ths (\$30,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated February 23, 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 August 23, 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:

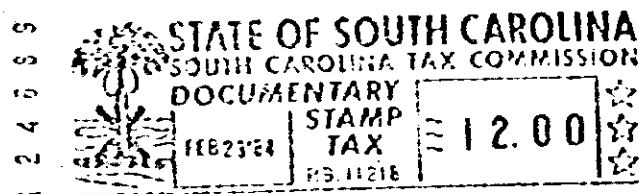
ALL that certain piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville, on the southeastern side of McCauley Road and being fully shown on a plat of survey prepared by T. Craig Keith, dated June 7, 1983 and recorded in the RMC Office for Greenville County at Plat Book 9-U at page 25 and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin at the joint corner of this tract property of Duck, and Williams, and running thence S. 33-35 E. 229.0 feet to an iron pin; thence S. 56-25 W. 190.2 feet to an iron pin; thence N. 33-35 W. 229.0 feet to an iron pin in the line of Williams, thence N. 56-25 E. 190.2 feet to an iron pin at the point of beginning, and containing 1.0 acres, more or less.

ALSO:

AN EASEMENT for ingress and egress over and across that certain dirt road running from McCauley Road to the property of the Grantor herein and across the northwestern edge of the property of the Grantor to the tract herein; said easement to attach to the property herein conveyed.

This is the same as that conveyed to Park Place, Inc. by deed of Edward M. Robinson and Angela R. Robinson being dated December 14, 1983 and recorded concurrently herewith.



which has the address of Route 3, Travelers Rest, S. C. 29690, (Street) (City) (State and Zip Code) (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.

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