

MORTGAGE OF REAL ESTATE

VOL 1661 PAGE 35

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLEFILED
GREENVILLE CO. S. C. MORTGAGE OF REAL ESTATE
TO ALL WHOM THESE PRESENTS MAY CONCERN;

MAY 4 11 29 AM '84

WHEREAS, Hunting Ridge Apartments, a South Carolina General Partnership
R.M.C.

(hereinafter referred to as Mortgagor) is well and truly indebted unto Eastland Properties, Inc., a Delaware Corporation

(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 One Hundred Twenty-Five Thousand and No/100

Dollars (\$ 125,000.00) due and payable

as provided for in Promissory Note executed of even date herewith, the terms of which are incorporated herein by reference thereto,

with interest thereon from date at the rate of ^{14%} ~~nine~~ ^{8.5%} (10) per centum per annum, to be paid: semi-annually.

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, the Mortgagee's heirs, 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.

ALL that certain piece, parcel or tract of land situate, lying and being in the County of Greenville, State of South Carolina, on the northern side of Sulphur Springs Road and on the eastern side of Watkins Road, containing 9.581 acres, more or less, and having, according to a plat entitled "Hunting Ridge Apartments", prepared by W. R. Williams, Jr., Surveyor/Engineer, dated May 2, 1984, recorded in the RMC Office for Greenville County in Plat Book 10K at Page 59, the following metes and bounds, to-wit:

BEGINNING at a point located at the center of Watkins Road (a roadway of 50 feet) at the intersection of Watkins Road and Sulphur Springs Road and running thence with the center line of Watkins Road N.31-49 W. 766.5 feet to a point; thence turning and leaving the center line of Watkins Road and running with the common line of Berea Forest Subdivision N.74-38 E. 482.5 feet to an old iron pin; thence turning and running with the common line of property now or formerly owned by MAR, Inc., a North Carolina Corporation, S.61-40 E. 120 feet to an old iron pin; thence S.43-48 E. 191 feet to an old iron pin; thence S.56-00 E. 105 feet to an old iron pin; thence S.16-36 E. 125.7 feet to an old iron pin; thence N.19-24 E. 84 feet to an old iron pin; thence S.79-51 E. 25.01 feet to an old iron pin; thence S.19-24 W. 122 feet to an old iron pin; thence S.16-36 E. 30.8 feet to an old iron pin; thence S.43-07 W. 102.7 feet to an old iron pin; thence S.21-59 W. 16.21 feet to an old iron pin; thence S.09-39 E. 220.22 feet to an iron pin located at the joint corner of the subject property and property now or formerly owned by MAR, Inc. located along the northern right of way of Sulphur Springs Road; thence running with the northern side of the right of way of Sulphur Springs Road, N.89-08 E. 12.95 feet to an old nail and cap; thence continuing to follow the northern side of the right of way of Sulphur Springs Road, S.89-08 W. 13.0 feet to an old iron pin; thence S.88-30 W. 100 feet to an old iron pin; thence S.86-39 W. 100 feet to an old iron pin; thence S.84-29 W. 100 feet to an old iron pin; thence S.83-00 W. 78.6 feet to the point of beginning.

THIS is the same property as that conveyed to the Mortgagors herein by deed of 1980 Equidyne Properties - II recorded in the RMC Office for Greenville County of even date herewith.

THIS is a second mortgage subject to that certain first mortgage to First Union National Bank in the amount of \$1,800,000.00 recorded in the RMC Office for Greenville County in Mortgage Book 1661 at Page 20 on May 4, 1984.THIS NOTE AND MORTGAGE IS SUBJECT TO MORTGAGOR'S RIGHT OF OFFSET IN THE AMOUNT OF ANY MECHANICS LIEN OR ANY OTHER LIENS FILED IN GREENVILLE COUNTY AGAINST SAID PROPERTY WITHIN 120 DAYS OF MAY 3, 1984, AND SAID AMOUNT MAY BE DEDUCTED AT TIME OF PAYOFF BY MORTGAGOR, TO THE EXTENT OF \$10,000.00 ONLY. *And 5/3/84 J.S. etc*

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 fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

4. 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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