

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

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

WHEREAS, JAMES A. ZILLIGEN AND CATHY R. ZILLIGEN

(hereinafter referred to as Mortgagor) is well and truly indebted unto GILDER CREEK DEVELOPMENT CO., A General Partnership, Post Office Box 848, Greenville, South Carolina 29602

(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 THOUSAND SEVEN HUNDRED FIFTY AND NO/100 ----- Dollars (\$ 1,750.00) due and payable

in one (1) payment May 4, 1985.

with interest thereon from date at the rate of 12% per centum per annum, to be paid: in one (1) payment, May 4, 1985.

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:

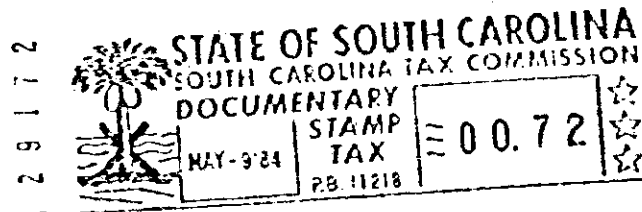
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration 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, its 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, being known and designated as Tract No. 8, containing 4.96 acres, more or less, as shown on plat thereof entitled "Property of Gilder Creek Development Company", dated March 21, 1983, recorded in the Greenville County RMC Office in Plat Book 9-J at Page 84, prepared by W.R. Williams, Jr.

This is a portion of the property conveyed to the Grantor herein by deed of Gilder Creek Properties, Joint Venture et al, recorded in the Greenville County RMC Office in Deed Book 1105 at Page 560 on June 27, 1979.

THIS Mortgage secures a portion of the purchase price for the above described property purchased this date by the Mortgagors herein from Gilder Creek Development Company. It is understood and agreed that if the Mortgagors construct a new home, construction beginning no later than May 4, 1985, and completed no later than May 4, 1986, then this Mortgage and the Note which it secures shall be declared satisfied and paid in full.

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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.

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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