

FILED
GREENVILLE CO. S. COMMERCIAL
MAY 11 9 26 AM '84 MORTGAGE

JURNE S. PARKERSLEY

(#6635) R.M.C.
THIS MORTGAGE is made this 9th day of May, 1984, between the Mortgagor, SHADOW OAKS RACQUET & SWIM CLUB, INC., (herein "Borrower"), and the Mortgagee, First Federal Savings and Loan Association of South Carolina, a corporation organized and existing under the laws of the United States of America, whose address is 301 College Street, Greenville, South Carolina (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Thirty Two Thousand and No/100 Dollars, which indebtedness is evidenced by Borrower's note/agreement dated May 9, 1984, (herein "Note"), said principal sum being payable as set forth in said note with interest at the rate set forth therein, with the balance of the indebtedness, if not sooner paid, due and payable on May 9, 1989, subject to future advances or renewals.

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 trace of land situate, lying and being on the south side of Pelham Road, in the County of Greenville, State of South Carolina, containing 7.55 acres, more or less, as shown on plat of property entitled "Pelham Oaks Racquet & Swim Club, Inc." prepared by Campbell & Clarkson Surveyors, Inc. dated February 7, 1974 and recorded in Plat Book 5-B, at page 75 in the RMC Office for Greenville County, S. C., and having according to said plat the following metes and bounds, courses and distances, to-wit:

BEGINNING at an iron pin on the south side of Pelham Road located approximately 178.5 feet west of Bridle Path Lane and running thence S. 7-05 E. 326.03 feet to an iron pin; thence N. 65-41 E. 238.49 feet to an iron pin; thence N. 87-03 E. 179 feet to an iron pin; thence S. 11-25 E. 443.50 feet to an iron pin; thence S. 78-39 W. 729.96 feet to an iron pin; thence N. 7-10 W. 443.68 feet to an iron pin; thence N. 87-46 E. 240 feet to an iron pin; thence N. 7-05 W. 344.14 feet to an iron pin located on the southern side of Pelham Road; thence running with Pelham Road N. 85-42 E. 50 feet to an iron pin, the point of beginning.

This is the same property conveyed to Pelham Oaks Racquet & Swim Club, Inc. (now Shadow Oaks Racquet & Swim Club, Inc.) by deed of Henry C. Painter, Jr. and Genevieve P. Bishop, Executor and Executrix of the Estate of Ella Jane S. Painter, deceased, dated February 13, 1974, and recorded February 15, 1974 in Deed Book 993, page 852.

which has the address of Pelham Road Greenville
(Street) (City)
South Carolina 29615 (herein "Property Address");
(State and Zip Code)

CHECK IF APPLICABLE: This is a second mortgage and is subject to the lien of a first mortgage executed by Pelham Oaks Racquet & Swim Club, Inc. (now Shadow Oaks Racquet & Swim Club, Inc.) of record in Mortgage Book 1412 Page 767, in the Register's Office for Greenville County, South Carolina.

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, including furniture, furnishings and equipment 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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