

Mortgage of Real Estate

County of

GREENVILLE

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GREENVILLE

THIS MORTGAGE is dated September 24, 19 84

THE "MORTGAGOR" referred to in this Mortgage is Milestone Development Corp.

THE "MORTGAGEE" is BANKERS TRUST OF SOUTH CAROLINA, whose address is _____
Post Office Box 608, Greenville, South Carolina 29602

~~THIS MORTGAGE IS TO SECURE A LETTER OF CREDIT~~ This mortgage is to secure a letter of credit

to Mortgagee in the amount of \$ 276,300.00, dated September 24, 19 84. The Note and any documents renewing, extending or modifying it and any notes evidencing future advances are all referred to as the "Note" and are considered to be a part of this Mortgage. The final maturity of the Note is December 21, 19 84. The amount of debt secured by this Mortgage, including the outstanding amount of the Note and all Future Advances under paragraph 13 below, shall at no time exceed \$ 276,300.00 plus interest, attorneys' fees, and court costs incurred in collection of amounts due hereunder, and Expenditures by Mortgagee under paragraph 5 below. Interest under the Note will be deferred, accrued or capitalized, but Mortgagee shall not be required to defer, accrue or capitalize any interest except as provided in the Note.

THIS MORTGAGE is given to secure to Mortgagee the repayment of the following amounts, with interest: (a) the indebtedness evidenced by the Note; (b) any Future Advances made under paragraph 13 below; (c) Expenditures by Mortgagee under paragraph 5 below; and (d) attorneys' fees, court costs and other amounts which may be due under the Note and this Mortgage. In consideration of the above indebtedness and for other valuable consideration which Mortgagor acknowledges receiving, Mortgagor does hereby mortgage, grant and convey to Mortgagee, its successors and assigns, the following described property:

All that certain piece, parcel or tract of land situate in Greenville County, South Carolina, consisting of 3.64 acres, more or less, and having, according to a plat entitled "Milestone Development Corporation Near Pelham, Greenville County, S. C.", prepared by Erwright Associates, Inc., dated August 1, 1984, the following metes and bounds, to-wit:

BEGINNING at a point located on the southeastern corner of property, joint corner of the property of American Federal, and running thence along Pelham Road N. 77-03-57 W. 242.08 feet to a point; thence running N. 76-36-32 W. 89.97 feet to a point at joint corner of Pelham Road and property of Milestone Development Corp.; thence running along property of Milestone Development Corp. N. 00-04-42 W. 523.31 feet to a point; thence running along the curve of a proposed road, the arc of which is 13.49', S. 60-17-07 E. 13.49 feet to a point; thence running further along the curve of said proposed road, having a radius of 970', the arc of which is 134.86', S. 55-41-49 E. 134.75 feet to a point; thence running still along said proposed road, S. 51-43-57 E. 385.42 feet to a point, being the joint corner of the property of American Federal; thence running along property of American Federal S. 38-16-03 W. 86.28 feet to a point; thence continuing along property of American Federal S. 12-56-03 W. 214.71 feet to the point and place of beginning.

This is a portion of same property conveyed to Mortgagor by deed dated July 16, 1984, and recorded in the RMC Office for Greenville County, South Carolina, in deed book 1217 at page 211.

This mortgage is junior in priority to that certain mortgage given by Milestone Development Corp. to Bankers Trust of South Carolina, recorded in the RMC Office for Greenville County, S. C. in Mortgage Book 1676 at page 690, on August 8, 1984.

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STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY
SEP 24 1984
STAMP
TAX
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E5 11218

TOGETHER with all and singular rights, members, hereditaments and appurtenances belonging or in any way incident or appertaining thereto; all improvements now or hereafter situated thereon; and all fixtures now or hereafter attached thereto (all of the same being deemed part of the Property and included in any reference thereto);