

P.O. Box 8476
Greenville, S.C. 29604

FILED
GREENVILLE CO. S.C.

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DONNIE S. TANKERSLEY
R.H.C.

MORTGAGE

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE }
Frank Ulmer Lumber Co., Inc.
P.O. Box 8476
Greenville, S. C. 29604

TO ALL WHOM THESE PRESENTS MAY CONCERN:

United Development Services, Inc. , hereinafter called the Mortgagor, send(s) greetings:

WHEREAS, the Mortgagor is well and truly indebted unto Frank Ulmer Lumber Co, Inc. , hereinafter called the Mortgagee, as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference, in the principal sum of six thousand five hundred eighty-eight and 86/100 Dollars (\$ 6,588.86), with interest from date at the rate of one & one-half per centum (1-1/2%) per annum being payable at the office of Frank Ulmer Lumber Co, Inc., or at such other place as the holder of the note may designate in writing, in monthly installments of \$100.00 in one installment on or before 6/1/77

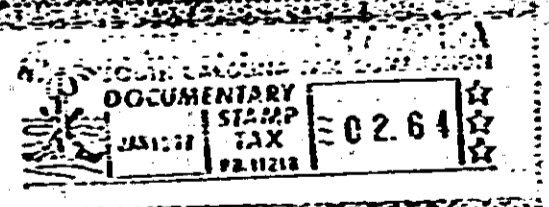
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt and for better securing the payment thereof to the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery 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, the following-described real estate situated in the County of Greenville, State of South Carolina:

ALL that piece, parcel or lot of land, situate, lying and being in the County of Greenville, State of South Carolina, and being further known as Lot No. 8, Lost Valley Subdivision as shown on that certain plat prepared by W. R. Williams, Jr., and recorded in the R.H.C. Office for Greenville County in Plat Book 5-P, page 24.

THE WITHIN MORTGAGE IS GIVEN AS COLLATERAL FOR AN ACCOUNT RECEIVABLE OWED BY THE MORTGAGOR TO THE MORTGAGEE. SUCH ACCOUNT RECEIVABLE CARRIES A SERVICE CHARGE IN THE AMOUNT OF ONE AND ONE-HALF PER CENT PER MONTH AS THE CONSIDERATION FOR THE MORTGAGEE ALLOWING THE ACCOUNT TO REMAIN OUTSTANDING AND AGREEING TO ACCEPT THIS MORTGAGE LIEN AS COLLATERAL INSTEAD OF FILING SUIT.

GREENVILLE CO. S.C.
SEP 12 4 10 PM '77
DONNIE S. TANKERSLEY
R.H.C.

SEP 12 '77



Paid and satisfied in full
This 18 day of Aug 1977
Frank Ulmer Lumber Co.
By *[Signature]*
Witness *[Signature]*

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W.C.C.M.
108801

4328 (W-2)