

MORTGAGE
ANSLEY PARK

STATE OF SOUTH CAROLINA

LANCASTER COUNTY, SC	
2017003888	MORTGAGE
RECORDING FEES	\$16.00
STATE TAX	\$0.00
COUNTY TAX	\$0.00
PRESENTED & RECORDED	
03-17-2017	04:15 PM
JOHN LANE	
REGISTER OF DEEDS	
LANCASTER, COUNTY SC	
By: CANDICE PHILLIPS	
BK:MORT 3324 PG:71-80	

MORTGAGE, SECURITY AGREEMENT
AND FIXTURE FILING

COUNTY OF LANCASTER

THIS MORTGAGE OF REAL ESTATE is made as of the 8th day of March, 2017, between FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation ("Mortgagor"), whose address is 3330 Cumberland Boulevard, Suite 275, Atlanta, Georgia 30339 and NVR, INC., a Virginia Corporation, its successors and assigns ("Mortgagee"), whose address is 11700 Plaza America Drive, Suite 500, Reston, Virginia 20190.

Mortgagor has executed that certain promissory note in the form of that certain Lot Purchase Agreement between Mortgagor and Mortgagee dated June 7, 2016, as amended by that certain First Amendment to Lot Purchase Agreement dated July 7, 2016, as amended by that certain Second Amendment to Lot Purchase Agreement dated July 21, 2016, as amended by that certain Third Amendment to Lot Purchase Agreement dated August 15, 2016, and as amended by that certain Fourth Amendment to Lot Purchase Agreement dated January 31, 2017 (collectively the "Note"), the terms of which are incorporated herein by reference, in the full and just sum of One Million Forty Thousand Dollars (\$1,040,000.00) (the "Deposit"). The Deposit is to be paid in installments, as provided in the Note. The Deposit is either credited to Mortgagee at the time Mortgagee purchases certain Lots, as defined in the Note or is returned to Mortgagee upon certain events of termination of the Note, all as more specifically provided in the Note.

Mortgagor, in consideration of the debt evidenced by the Note, together with any further advancements that may be hereafter made, if any, and for the better securing the payment thereof to the Mortgagee, according to the terms of the Note, has granted, bargained, sold and released and by these presents does grant, bargain, sell and release unto Mortgagee., its successors and assigns, the property described in Exhibit "A" hereto:

COLLATERAL IS OR INCLUDES FIXTURES, together with all and singular, the rights, members, hereditaments and appurtenances to the Property belonging or in any way incident or appertaining, including without limitation, all easements, rights, privileges, tenements, hereditaments and appurtenances thereunto belonging, and all buildings, fixtures, and improvements now or hereafter located thereon (collectively, "Property").

TO HAVE AND TO HOLD, all and singular the Property, with all rights, privileges and appurtenances thereunto, unto the Mortgagee, its successors and assigns forever, for the uses and purposes more fully set forth in this Mortgage. Mortgagor covenants with Mortgagee that Mortgagor is lawfully seized of, and has the right to convey the Property, in fee simple absolute and that the Property is free and clear of all liens and encumbrances except for such encumbrances and exceptions shown on the loan policy of title insurance obtained by Mortgagee in connection with the loan secured by this Mortgagee and except as specifically provided herein Mortgagor further covenants to warrant and defend title to the Property and the priority of the lien of this Mortgage unto the Mortgagee from and against the claims of all persons whomsoever.

Mortgagor covenants with Mortgagee, and its successors and assigns, as follows:

1. Note Payments. Mortgagor shall promptly pay the principal of and interest on the debt evidenced by the Note, at the times and in the manner set forth in the Note. This Mortgage secures payment of the Note according to its terms, which are incorporated herein by reference.
2. Taxes and Charges. Mortgagor shall pay all taxes, charges and assessments which may become a lien upon the Property hereby conveyed before any penalty or interest accrues thereon and shall promptly deliver to Mortgagee official receipts evidencing payment thereof. Mortgagor shall pay all recording fees and filing fees associated with the recording of this Mortgage and any modifications, extensions or amendments.
3. Insurance. Mortgagor shall continually maintain insurance against loss by fire, casualty, and other hazards included in the term "extended coverage" and such other hazards as Mortgagee may require in such a manner and in such companies as Mortgagee may, from time to time, require on the improvements now or hereafter located on the Property and shall promptly pay all premiums when due. In the event of loss, Mortgagor shall give immediate notice to

Mortgagee, who may, but shall not be obligated to, make proof of claim to the insurer. Each insurance company is hereby directed to make payment of such loss directly to Mortgagee (instead of to Mortgagor and Mortgagee jointly), and the insurance proceeds or any part thereof may be applied by Mortgagee at its option, after deducting therefrom all expenses, including without limitation reasonable attorneys' fees, to the debt hereby secured or for the repair or restoration of the Property. If the insurance proceeds are applied to the debt, it may be applied in such manner as Mortgagee may desire. In the event of foreclosure of this Mortgage or other transfer of title to the Property in extinguishment of the indebtedness secured hereby, all right, title and interest of Mortgagee in any insurance policies then in force shall pass to the grantee.

4. Standard of Care of Property. Mortgagor shall keep the Property in good order and repair and shall not commit or permit any waste, deterioration, impairment or any other thing whereby the value of the Property might be impaired, except as contemplated by the terms of the Note for the development of the Subdivision and the Lots (as defined therein). Mortgagor shall not remove or demolish any building or improvements, or materially alter any part or all of the Property without the prior written consent of Mortgagee, except as contemplated by the terms of the Note for the development of the Subdivision and the Lots.

5. Compliance with Laws. Mortgagor shall promptly comply with any and all applicable legal requirements of the State of South Carolina or other governmental entity, agency or instrumentality relating to the use or condition of the Property.

6. Future Advances. This Mortgage shall secure Mortgagee for such further sums as may be advanced hereafter at the option of Mortgagee, for the payment of taxes, or for other advancements authorized under Section 29-3-40, South Carolina Code of Laws (1976), as amended, which advancements shall all bear interest from the date made, and which shall have the same priority as this Mortgage.

7. Due on Sale. If all or any part of the Property or an interest therein is sold or transferred (or if a beneficial interest in Mortgagor is sold or transferred and Mortgagor is not a natural person) without Mortgagee's prior written consent, Mortgagee may, at its option, declare all the sums secured by this Mortgage to be immediately due and payable. Provided, however,

notwithstanding a sale or transfer, Mortgagor will continue to be obligated under the Note and this Mortgage, unless Mortgagee has released Mortgagor in writing.

8. Remedies. It is agreed that the Mortgagor shall hold and enjoy the Property, until there is a default under this Mortgage or in the Note secured hereby. All sums owing by Mortgagor to Mortgagee shall become immediately due and payable, regardless of maturity, and this Mortgage may be foreclosed in the event of Mortgagor to pay such sums to Mortgagee (a) at the option of Mortgagee, upon Mortgagee's termination of the Note, pursuant to the terms thereunder, or (b) if there is a default of any of the terms, conditions or covenants of this Mortgage or the Note, provided Mortgagor has not deposited all sums owed by Mortgagor to Mortgagee with the Escrow Agent pursuant to the terms set forth in Paragraph 1(y) of the Note. If any legal proceedings are instituted for the foreclosure of this Mortgage, or if Mortgagor becomes a party to any suit involving this Mortgage or the title to the Property, or if Mortgagee become a party to any suit involving this Mortgage or the title to the Property, or if the debt secured hereby or any part thereof be placed in the hands of an attorney for collection by suit or otherwise, all costs and expenses incurred by Mortgagee, including without limitation, its reasonable attorneys' fees, shall become due and payable immediately or on demand at the option of Mortgagee as a part of the debt secured thereby and may be recovered and collected under this Mortgage. All remedies provided in this Mortgage to Mortgagee are cumulative to any other right or remedy afforded by law or in equity, and may be exercised concurrently, independently or successively and any costs, expenses or monetary rights (including rights of the Mortgagee to attorneys' fees) associated with the exercise of such remedy or remedies shall be secured by this Mortgage in addition to all other obligations.

9. Deficiency. In the event that the full amount of the debt evidence by the Note and secured hereby remains unsatisfied after the foreclosure sale of the Property, Mortgagor shall remain personally liable for the debt secured hereby and the court may order a personal judgment against Mortgagor, or any other party who is personally liable for the debt secured hereby, for any deficiency which remains following such foreclosure sale.

10. Release; Modification. Upon the earlier of (i) the termination of the Note and disbursement to Mortgagee (or retention by Mortgagor) of the remaining balance of the Deposit (i.e. less any credits or reductions in accordance with the Note) in accordance with the terms of the Note; (iii) the deposit by Mortgagor of the remaining balance of the Deposit with the Escrow

Agent pursuant to the terms of the Note; or (iii) such time as the remaining balance of the Deposit (i.e. less any credits or reductions in accordance with the Note) is zero, then the Escrow Agent or Mortgagee shall cause this Mortgage to be released, cancelled, and satisfied of record. This Mortgage shall be modified to release portions of the Property originally encumbered or to encumber additional real property owned by Mortgagor pursuant to the terms of Note, which are incorporated herein by reference. The amount secured by this Mortgage shall reduce as the Deposit is reduced in accordance with the terms of the Note and in connection therewith Mortgagee shall release the requisite Lots from the lien of this Mortgage, without additional payment.

11. Binding Effect. The covenants herein contained shall bind, and the benefits and advantages shall inure to the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural shall include the singular, and the use of any gender shall be applicable to all genders.

12. Notices. Any notice or other communication required or permitted under this Agreement shall be expressed in writing and sent by any of the following methods: (a) by hand-delivery; (b) by certified or registered mail, return receipt requested; or (c) sent by nationally recognized overnight courier service to the respective parties at the addresses set forth on the first page, or at such other addresses as the parties shall designate by written notice to the other. All notices shall be deemed received (i) when delivered, if delivered by hand; (ii) on the third business day after mailing, if sent by certified or registered mail; or (iii) on the first business day after delivery to the overnight courier service, if sent by overnight courier service.

13. Secondary Financing Prohibited. Mortgagor shall not pledge or encumber the Property without first obtaining Mortgagee's prior written consent.

14. Entire Agreement. This Mortgage constitute the entire agreement of the parties with respect to its subject matter and all other prior or contemporaneous understandings or agreements between the parties are hereby merged into this instrument.

**[BALANCE OF PAGE LEFT INTENTIONALLY BLANK – WAIVER OF
APPRAISEMENT AND SIGNATURES APPEAR ON FOLLOWING PAGE]**

15. Waiver of Appraisement. The laws of South Carolina provide that in any real estate foreclosure proceeding a defendant against whom a personal judgment is taken or asked may within thirty days after the sale of the mortgaged property apply to the court for an order of appraisal. The statutory appraisal value as approved by the court would be substituted for the high bid and may decrease the amount of any deficiency owing in connection with the transaction. **THE UNDERSIGNED HEREBY WAIVES AND RELINQUISHES THE STATUTORY APPRAISAL RIGHTS WHICH MEANS THE HIGH BID AT THE JUDICIAL FORECLOSURE SALE WILL BE APPLIED TO THE DEBT REGARDLESS OF ANY APPRAISED VALUE OF THE MORTGAGED PROPERTY.**

IN WITNESS WHEREOF, the undersigned has executed this Mortgage as of the 8th day of March, 2017.

WITNESSES:

Bryan Blythe
First Witness

Denise Arredondo
Second Witness

FORESTAR (USA) REAL ESTATE GROUP INC.

Michael Quinley
Name: Michael Quinley
President – Community Development

STATE OF GEORGIA
COUNTY OF COBB

PROBATE

PERSONALLY appeared before me Michael Quinley
and made oath that s he saw the within named Mortgagor(s) Forestar (USA) Real Estate Group Inc. execute and as
President act and deed deliver the within written Mortgage, and that s
he, with Brian Blythe and Denise Arredondo
witnessed the execution thereof.

SWORN to before me this 8th
day of March, 20 17

Bryan Blythe
(Signature of First Witness)

Denise Arredondo
(Signature of Second Witness)

Michelle Reardon
Notary Public
My Commission Expires 9-16-2017
Affix Notary Seal:

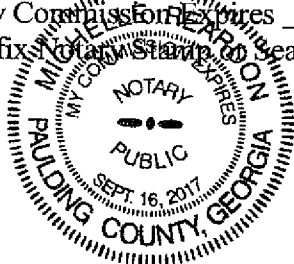


EXHIBIT A

Area 2

Being all that certain parcel of land lying in Indian Land Township, Lancaster County, South Carolina and being more particularly described as follows:

Commencing at NGS monument "State Az Mark" South Carolina grid coordinates N = 1,155,534.27 E = 2,044,004.88 thence S17°00'14"E for a distance of 9,406.07' to an iron found; thence S72°38'03"E for a distance of 468.23' to an iron found; thence S31°53'29"W for a distance of 51.84' to a point; thence S56°28'43"W for a distance of 114.50' to a point; thence S23°21'08"W for a distance of 73.62' to a point; thence with a curve having an easterly radius of 50.00' and a length of 61.46', said curve having a chord bearing of S21°15'46"W for a distance of 57.67' to a point; thence S56°28'43"W for a distance of 130.00' to a point; thence S33°31'17"E for a distance of 70.00' to a point; thence N56°28'43"E for a distance of 32.11' to a point; thence S33°31'17"E for a distance of 155.34' to a point; thence S37°40'56"E for a distance of 75.30' to a point; thence S40°55'31"E for a distance of 32.98' to a point; thence S42°30'16"E for a distance of 67.40' to a point; thence S45°02'08"W for a distance of 120.00' to a point; thence from the S 44°57'52"E for a distance of 125.00' to a point; thence S45°02'08"W for a distance of 102.98' to a point; thence with a curve having a northerly radius of 275.00' and a length of 54.18', said curve having a chord bearing of S50°40'46"W for a distance of 54.09' to a point; thence with a curve having a northerly radius of 275.00' and a length of 91.50', said curve having a chord bearing of S65°51'17"W for a distance of 91.07' to a point; thence S75°123'10"W for a distance of 219.57' to a point, said point being the **Point of Beginning**; thence S75°23'120"W for a distance of 95.27' to a point; thence with a curve having a northerly radius of 475.83' and a length of 129.60', said curve having a chord bearing of S83°12'18"W for a distance of 129.20' to a point; thence S01°01'07"W for a distance of 774.84' to a point; thence S88°58'53"E for a distance of 48.62' to a point; thence N86°45'55"E for a distance of 76.98' to a point; thence N83°45'46"E for a distance of 52.78' to a point; thence S01°01'07"W for a distance of 99.78' to a point; thence S10°07'17"W for a distance of 50.00' to a point; thence S36°33'14"W for a distance of 70.70' to a point; thence S62°59'10"W for a distance of 100.00' to a point; thence S89°43'27"W for a distance of 72.66' to a point; thence N63°32'16"W for a distance of 100.00' to a point; thence N35°48'39"W for a distance of 78.98' to a point; thence N08°05'03"W for a distance of 50.00' to a point; thence N01°01'07"E for a distance of 89.63' to a point; thence N86°04'58"W for a distance of 607.90' to a point; thence N74°24'58"W for a distance of 57.15' to a point; thence S11°20'31"E for a distance of 111.47' to a point; thence S78°39'29"W for a distance of 129.96' to a point; thence with a curve having a northwesterly radius of 50.00' and a length of 122.92', said curve having a chord bearing of S43°49'29"W for a distance of 94.34' to a point; thence S24°11'45"W for a distance of 35.89' to a point; thence S78°39'29"W for a distance of 130.00' to a point; thence N11°20'31"W for a distance of 140.00' to a point; thence N78°39'29"E for a distance of 25.00' to a point; thence N11°20'31"W for a distance of 82.52' to a point; thence N11°38'20"E for a distance of 96.53' to a point; thence N15°35'02"E for a distance of 649.75' to a point; thence N18°49'37"E for a distance of 54.04' to a point; thence N39°23'41"E for a distance of 112.07' to a point; thence N59°57'45"E for a distance of 110.68' to a point; thence N80°31'49"E for a distance of 55.34' to a point; thence N84°26'36"E for a distance of 50.35' to a point; thence S86°06'10"E for a distance of 718.48' to a point; thence N15°25'32"W for a distance of 65.08' to a point; thence N11°13'43"W for a distance of 74.46' to a point; thence N37°47'37"W for a distance of 22.36' to a point; thence

N11°13'43"W for a distance of 31.50' to a point; thence N11°57'45"E for a distance of 87.53' to a point; thence N47°45'18"E for a distance of 122.03' to a point; thence N83°32'50"E for a distance of 101.94' to a point; thence S66°26'10"E for a distance of 100.00' to a point; thence S37°47'18"E for a distance of 84.83' to a point; thence S09°08'26"E for a distance of 50.00' to a point; thence S80°51'34"W for a distance of 130.00' to a point; thence with a curve having a northwesterly radius of 50.00' and a length of 52.77', said curve having a chord bearing of S21°05'36"W for a distance of 50.35' to a point; thence with a curve having a southeasterly radius of 30.00' and a length of 27.18', said curve having a chord bearing of S25°22'14"W for a distance of 26.26' to a point; thence with a curve having an easterly radius of 130.00' and a length of 31.83', said curve having a chord bearing of S07°36'00"E for a distance of 31.75' to a point; thence S14°36'50"E for a distance of 166.06' to a point; thence with a curve having a northeasterly radius of 20.00' and a length of 31.42', said curve having a chord bearing of S59°36'50"E for a distance of 28.28' to the Point of Beginning and containing 27.662 acres more or less.

Area 3

Being all that certain parcel of land lying in Indian Land Township, Lancaster County, South Carolina and being more particularly described as follows:

Commencing at an iron found at the common southern corner of Forestar Real Estate Group, Inc. (DB 933 Page 138) and James A. Hood property (DB J007 Page 1810); thence N55°30'35"W for a distance of 157.72' to a point, said point being the **Point of Beginning**; thence N87°07'22"W for a distance of 131.12' to a point; thence with a curve having a northerly radius of 50.00' and a length of 156.69', said curve having a chord bearing of S80°29'12"W for a distance of 100.00' to a point; thence N87°07'22"W for a distance of 131.04' to a point; thence N02°52'38"E for a distance of 70.00' to a point; thence S87°07'22"E for a distance of 24.83' to a point; thence N02°52'38"E for a distance of 199.10' to a point; thence N12°10'45"E for a distance of 79.94' to a point; N28°32'58"E for a distance 102.12' to a point; thence N44°55'11"E for a distance 102.12 to a point; thence N61°17'23"E for a distance 65.53' to a point; thence N65°56'34"E for a distance 273.68' to a point; thence N59°33'27"E for a distance 62.73' to a point; thence N49°08'07"E for a distance 63.51' to a point; thence N45°02'08"E for a distance 380.00' to a point; thence S44°57'52"E for a distance of 236.73' to a point; thence with a curve having a southeasterly radius of 150.00' and a length of 76.55', said curve having a chord bearing of S30°20'40"E for a distance of 75.72' to a point; thence S45°02'08"W for a distance of 405.61' to a point; thence S51°31'46"W for a distance of 82.41' to a point; thence S59°26'03"W for a distance of 82.59' to a point; thence S65°57'30"W for a distance of 265.47' to a point; thence S60°16'44"W for a distance of 43.32' to a point; thence S17°28'20"W for a distance of 37.60' to a point; thence S02°52'38"W for a distance of 70.00' to a point; thence S16°46'53"E for a distance of 74.33' to a point; thence S02°52'38"W for a distance of 70.00' to the Point of Beginning and containing 9.249 acres more or less.

