

ALL those certain leasehold estates of which the Mortgagor is the Lessee, under the terms of the following leases: (1) A Lease dated May 1, 1980, given by William S. Armstrong, Lucius J. Armstrong, Robert J. Armstrong and Katherine R. A. Jenkins, as Lessors, to George B. Nalley, Jr. and Blake P. Garrett, Jr., as Trustee under written Agreement dated April 2, 1979, as Lessees, which Lease was recorded on May 16, 1980 in the RMC Office for said county and state in Deed Book 1125, page 924, and (2) a Lease given by William J. Armstrong, Lucius J. Armstrong, Robert J. Armstrong and Katherine R. A. Jenkins, as Lessors, to George B. Nalley, Jr., and Blake P. Garrett, Jr., as Trustee under written Agreement dated April 2, 1979, dated April 2, 1979 and recorded on May 16, 1980 in the RMC Office for Greenville County, S. C., in Deed Book 1125, page 915, including, but not limited to, all of the rights, privileges, covenants and options to purchase of the Lessees contained in said Leases. Further included under the terms of said leasehold estate is all buildings and improvements constructed by the Mortgagor at its expenses upon the real estate described in said Leases, which is as follows:

ALL those pieces, parcels or tracts of land containing 11.00 acres and 1.0734 acres, situate, lying and being on the northeastern side of a frontage road of U. S. Highway No. 276 and the western side of Putman Road, in the City of Fountain Inn, Greenville County, South Carolina, being shown on a plat thereof made by Freeland & Associates, Engineers, dated March 20, 1979 and April 16, 1980, attached to and a part of the Leases above described and which specifically appear of record in the RMC Office for Greenville County, S. C., in Deed Book 1126, pages 24 and 25.

Said property being bounded on the east by the right of way of the Putman Road, on the south and west by the frontage road of U. S. Highway No. 276, on the west by other property of William S. Armstrong, et al, and on the north by Putman, reference to which plat is hereby craved for the metes and bounds thereof.

The above described property is a portion of the same conveyed to the Lessors by deed of Kate Curry Armstrong recorded in the RMC Office for Greenville County, S. C., in Deed Book 824, page 108 on July 21, 1967 and devised to all of the Lessors and Kate Curry Armstrong under the Last Will and Testament of E. S. Armstrong, deceased, who died a resident of Greenville County, South Carolina on June 6, 1961 as will appear by reference to the records of the Probate Court for Greenville County, S. C., contained in Apartment 764, File 5.