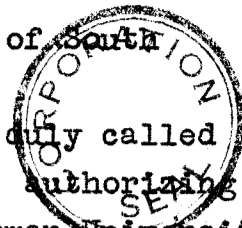


MORTGAGE OF REAL ESTATE

3729 PROVISION-LARRARD CO.-GREENVILLE

STATE OF SOUTH CAROLINA,)
COUNTY OF GREENVILLE.)

FURMAN UNIVERSITY, a corporation created under the laws of the State of South Carolina, SENDS GREETING:



WHEREAS, at a meeting of the Board of Trustees of Furman University, duly called and held on the 15th day of November, 1937, a resolution was unanimously adopted, authorizing the President and Treasurer of said corporation to borrow for the use of said Furman University the sum of Sixty Thousand (\$60,000.00) Dollars, and authorizing said officers, in the name of Furman University, to execute a note of the corporation, as hereinafter described, and in order to secure such note to execute a mortgage conveying the land hereinafter described; and

WHEREAS, the said Furman University, in and by its certain promissory note in writing, of even date with these presents, is well and truly indebted to SOUTHEASTERN LIFE INSURANCE Company, a corporation chartered under the laws of the State of South Carolina, in the full and just sum of SIXTY THOUSAND (\$60,000.00) DOLLARS, to be paid at its Home Office in Greenville, S. C., together with any accrued interest thereon, as follows:-

The sum of Three Thousand (\$3,000.00) Dollars on principal on the 20th day of January, 1940, and the sum of Three Thousand (\$3,000.00) Dollars on the 20th day of July and January in each and every year thereafter up to and including the 20th day of January, 1948, then the balance of the principal remaining unpaid on the 25th day of February, 1948, with interest thereon from the date hereof at the rate of five (5%) per cent. per annum, payable quarterly on the 25th day of May, August, November and February in each year until paid in full; all principal and interest not paid when due to bear interest at seven (7%) per cent. per annum.

Privilege is given the borrower to make additional principal payments up to Six Thousand (\$6,000.00) Dollars on any interest payment date.

And if any portion of principal or interest be at any time past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole amount evidenced by said note to become immediately due, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and in case said note, after its maturity, should be placed in the hands of an attorney for suit or collection, or if before its maturity, it should be deemed by the holder thereof necessary for the protection of its interests to place, and the holder should place, the said note or this mortgage in the hands of an attorney for any legal proceedings, then and in either of said cases the mortgagor promises to pay all costs and expenses, including three (3%) per cent. of the indebtedness as attorneys' fees, this to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

NOW, KNOW ALL MEN, That the said Furman University, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Southeastern Life Insurance Company, according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to it, the said Furman University, in hand well and truly paid by the said Southeastern Life Insurance Company, at and before the signing 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 said Southeastern Life Insurance Company:-

All that certain piece, parcel or tract of land, with the buildings and improvements thereon, situate, lying and being on the North side of College Street, in the City of Greenville, County of Greenville, State of South Carolina, and having, according to a plat made by C. M. Furman, Jr., on the 12th day of February, 1929, the following metes and bounds, to-wit:-

BEGINNING at an iron pin on the North side of College Street, said iron pin being 342 feet West of DeCamp Street, and running thence N. 22-35 E. 660 feet to an iron pin on the South side of Marshall Avenue; thence along the South side of Marshall Avenue, N. 66-10 W. 433 feet to an iron pin; thence S. 48-50 W. 327 feet to an iron pin; thence S. 66-10 E. 88 feet, 9 inches to an iron pin; thence S. 33-25 W. 198 feet, 5 inches to an iron pin; thence S. 25-05 W. 164 feet, 8 inches to an iron pin on the North side of College Street; thence along the North side of College Street, S. 65-25 E. 538 feet, 1 inch to the point of beginning.

TOGETHER with all buildings and improvements now located upon the land hereinabove described, and all additions or replacements that may be placed thereon prior to the payment of the debt secured by this mortgage, also all furniture, fixtures and equipment of every nature and kind now located, or which may hereafter be placed in the buildings now on said premises, or which may be placed in any building or buildings or additions hereafter erected, it being the intention of the parties hereto that the said mortgage shall cover all property of Furman University, whether real, personal or mixed, which is now located, or which may hereafter be placed, on the land above described.

This is the identical property that was conveyed to the mortgagor herein by deed of Greenville Woman's College and State Convention of the Baptist Denomination in South Carolina, by deed dated December 1, 1937, and to be recorded herewith.