

MORTGAGE OF REAL ESTATE

DEED OF TRUST-CONTRACT

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

THIS INDENTURE made and entered unto this 6th day of January 1940 by and between The First Carolinas Joint Stock Land Bank of Columbia (a corporation organized, created and existing under an Act of the Congress of the United States of America entitled "The Federal Farm Loan Act." with its principal place of business at Columbia, in the State of South Carolina), hereinafter for convenience called party of the first part, which expression shall include its successors and assigns, American Trust Company of Charlotte, N. C., as trustee, party of the second part, which expression shall include its successor or successors and assigns, and Reconstruction Finance Corporation, as party of the third part, WITNESSETH

WHEREAS, the party of the third part, by resolution of its Board of Directors adopted on October 4, 1939, as amended, conditionally approved a loan to the party of the first part in the amount of \$408,000.00 to be disbursed in installments from time to time in such amounts as the party of the third part might request, and to be secured as provided in said resolution; and,

WHEREAS, the first installment in the amount of \$123,705.64 has been disbursed and is evidenced by the note of the party of the first part to the party of the third part in that amount, dated the 25th day of November, 1939; and,

WHEREAS, the party of the first part has requested the party of the third part to make disbursements of another installment of approximately \$225,000.00 and will later make requests for disbursements of additional installments, not exceeding, in the aggregate, the amount authorized by the resolution above referred to; and,

WHEREAS, the party of the first part desires to secure and provide for the payment of the full amount of the loan made to it by the party of the third part under said resolution and any amendemnts or modifications thereof, including the installment already disbursed to it and any that may be hereafter disbursed, both principal and interest, as and when same may become due, according to the tenor of the several notes that may be given as evidenced thereof, as well as of any renewals of said notes or any of them, by the conveyance of the property hereinafter described, in trust for the uses and purposes hereinafter set out;

NOW, THEREFORE, in consideration of the premises, and of the sum of one dollar, to the party of the first part in hand paid by the party of the second part, the receipt of which is hereby fully acknowledged, and, in order to carry out the intention expressed in the premises, the said party of the first part had given, granted, bargained, and sold, and by these presents does give, grant, bargain, sell, alien, assign and convey unto said party of the second part, its successors and assigns, the following described land, lying and being in Greenville County, in said State, and bounded and described as follows, to-wit:

- L-#1166 - F. M. Burdette - 109.8 acres - J. E. Arnold & J. A. Arnold Contract.
- The said tract of land being particularly described on sheet hereto attached:
- No. 1166 - J. E. Arnold & J. T. Arnold - Greenville County, S. C. -
- Schedule - 109.8 Acres.

All that certain piece, or tract of land, situate, lying and being in Oaklawn Township, in the County of Greenville, in the State of South Carolina, containing 109.8 acres, and being bounded on the north by lands of Madden, Washington Church, of Newton and of Allen, on the east by lands of Alford, from which the tract hereby agreed to be conveyed is separated by the roadway shown on the plat below mentioned, on the south by said lands of Alford and lands of Rice, and on the west by lands of Rice, of Davis and of Madden, the said tract being more fully shown and delineated on plat of the same prepared by W. L. Mitchell from survey made August 18, 1932, and being part of the tract of land heretofore conveyed to the seller by E. Inman Master, by deed dated 11 December, 1931, recorded in the office of the Clerk of Court for Greenville County in Book of Deeds 162 at page 232.

And for the same consideration, as additional security for the said indebtedness, the party of the first part hereby assigns to the party of the second part the rents, profits and other income of the premises, and hereby waives notice of any application by the party of the second or third parts for the appointment of a receiver upon default in any of the covenants herein contained.

The American Trust Company, as Trustee, party of the second part, is hereby authorized and empowered to release from the lien hereon, from time to time, any of the property subject to the lien hereof upon such terms and conditions as the Reconstruction Finance Corporation may approve as evidenced by it joining therein, and it shall not be incumbent on the purchaser or purchasers of any of said property, so conveyed and released to see to the application of the purchase money or the disposition of such purchase money notes and/or mortgages; it being agreed and understood that the party of the first part shall have the right, subject to such release, to sell for cash or on terms, from time to time, free and discharged from this indenture any part of the property hereinbefore described and conveyed.

TO HAVE AND TO HOLD said lands and premises, together with all and singular the privileges and appurtenances thereon and thereto pertaining, including all houses and buildings thereon,