

FILE NO. 22
COMPLIED WITH
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STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PURCHASE MONEY MORTGAGE

WHEREAS, Woodruff Road Development Company, a Limited Partnership organized and existing under the laws of the State of South Carolina, hereinafter referred to as "Mortgagor", is well and truly indebted to Lannie T. Finlay, Abraham Finlay, Alexander Finlay III, and Jack Finlay, residents of the State of South Carolina, hereinafter referred to as "Mortgagees" in the full and just sum of Five Hundred Eight Thousand One Hundred Fifty-One and No/100 (\$508,151.00) Dollars in and by that certain Purchase Money Note executed in writing of even date herewith, with interest thereon at the rate of seven (7%) per cent per annum, payments of principal and accrued interest due in six (6) annual installments beginning on the first anniversary date of said Note, each such payment to include \$84,691.83 principal and accrued interest to the date of such payment, any payment if unpaid when due to bear interest at the same rate as principal until paid; and Mortgagors have further promised and agreed to pay a reasonable amount for attorney's fees (not to exceed fifteen (15%) per cent) if said Note be collected by an attorney or through legal proceedings of any kind.

NOW, KNOW ALL MEN, That the said Mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof, according to the terms of the said Note, and also in consideration of the further sum of One (\$1.00) Dollar, to it in hand well and truly paid 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 do grant, bargain, sell and release unto the said Mortgagees all that tract or parcel of land situate in Greenville County, South Carolina, and more particularly described in Exhibit "A" attached hereto and made a part hereof;

TOGETHER with all and singular the Rights, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining thereto;

TO HAVE AND TO HOLD, all and singular the said Premises unto the said Lannie T. Finlay, Abraham Finlay, Alexander Finlay III, and Jack Finlay, their heirs and assigns forever;

And the Mortgagor hereby binds its successors and assigns forever to warrant and forever defend all and singular the said premises unto the said Mortgagees, their heirs and assigns, from and against Mortgagor, its successors and assigns, and every person whomsoever lawfully claiming or to claim the same or any part thereof.

PROVIDED, ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if the said Mortgagor does and shall well and truly pay, or cause to be paid unto the said Mortgagees the said debt or sum of money aforesaid, with interest thereon, if any shall be due, according to the true intent and meaning of the said Note, then this deed of bargain and sale shall cease, determine, and be utterly null and void; otherwise to remain in full force and virtue.

AND IT IS AGREED, by and between the said parties, that the Mortgagor shall hold and enjoy the said Premises until default of payment shall be made.

The Mortgagor covenants and agrees as follows:

- 1) That it will keep the improvements now existing or hereafter erected on property subject to this Mortgage insured as