

FILED
RECORDED
JUL 24 1954
GREENVILLE S.C.

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

MORTGAGE OF REAL ESTATE BY A CORPORATION

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, BOB JONES UNIVERSITY, a corporation chartered under the laws of the State of South Carolina, (hereinafter referred to as Mortgagor) is well and truly indebted unto FRED J. BISHOP (hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of Four Hundred Forty Thousand and no/100 Dollars (\$440,000.00) due and payable in ten (10) equal annual installments of Forty-four Thousand and no/100 Dollars (\$44,000.00) commencing one (1) year from date and continuing on the same date of each year thereafter until paid in full; with interest thereon from date at the rate of six (6%) per centum per annum, to be paid annually:

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for an other purposes:

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee 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 does grant, bargain, sell and release unto the Mortgagee, its heirs, successors and assigns:

TRACT A:

All that certain piece, parcel or lot of land situate lying and being in Greenville County, South Carolina, Chick Springs Township near Chick Springs and Taylors, and lying on the northern side of U. S. super highway 29, and having the following metes and bounds to-wit:

BEGINNING at a point on the northern edge of the south-bound lane at station 393, plus 60, and running thence N. 23-50 W. 110 feet to an iron pin on the northern edge of the right-of-way of said highway (our beginning corner) and running thence with the said right-of-way N. 23-50