REGULATION NO. 22 COMPLIED WITH

FILED GREENVILLE CO. S. C.

1423 8 sc/4773

STATE OF SOUTH CAROLINA PROJECT STANKERSLEY R.M.C.

COUNTY OF GREENVILLE

PURCHASE MONEY MORTGAGE

WHEREAS, 1ST TRUST, LTD., a corporation organized and existing under the laws of the State of South Carolina, hereinafter referred to as "Mortgagor", is well and truly indebted to T. C. Threatt and M. F. Woodward, residents of the State of South Carolina, and Cherry Investors, Inc., a South Carolina corporation, hereinafter referred to as "Mortgagees" in the full and just sum of Seven Hundred Seven Thousand and No/100 (\$707,000.00) 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, interest only due for one (1) year, payments of principal and accrued interest to be made as follows:

June 1, 1975 - \$100,000.00 plus accrued interest

June 1, 1976 - \$100,000.00 plus accrued interest

June 1, 1977 - \$150,000.00 plus accrued interest

June 1, 1978 - \$150,000.00 plus accrued interest

June 1, 1979 - \$207,000.00 plus accrued interest

Any payment of principal or interest if unpaid when due will 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 acknowledted, 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 T. C. Threatt, M. F. Woodward, and Cherry Investors, Inc., their heirs, successors and assigns forever;

And the Mortgagor hereby binds its successors and assigns forever to warranty 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 inten and meaning of the said Note, then this deed of bargain and sale shall cease, determine, and be utterly null and