

BOOK 1291 PAGE 743

TURNEY GREENVILLE, SOUTH CAROLINA 29601

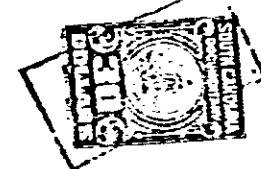
STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

FILED
GREENVILLE CO. S. C.
SEP 27 4 57 PM '73
DONNIE S. YANKERSLEY
R.M.C.

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Handwritten initials



WHEREAS, I, Richard M. White

(hereinafter referred to as Mortgagor) is well and truly indebted unto Timberlands, Inc.

(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

Seventy-five Thousand
in eight (8) equal annual installments and

Dollars (\$ 75,000.00) due and payable

with interest thereon from date at the rate of seven 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 any 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 successors and assigns:

All that certain piece, parcel or tract of land in Cleveland Township, County of Greenville, State of South Carolina containing 353 acres, more or less, and being more fully described as follows:

BEGINNING at a point, said point being the joint corner of the property herein-
after described with property of the mortgagor purchased from Cleveland and
with property now or formerly of Hill and running thence with property of the
mortgagor N. 39-30 W. 39.44 chains to a point; thence N. 7-00 E. 23.26 chains
to a point; thence N. 69-03 E. 29.82 chains to a point; thence N. 64-41 E. 34
chains to a point; thence leaving property of the mortgagor S. 6-43 W. 23.58
chains to a point; thence S. 46-00 E. 10 chains to a point; thence S. 19-17 W.
7.50 chains to a point; thence S. 23-13 W. 6.20 chains to a point; thence
S. 30-00 E. 20.00 chains to a point; thence S. 50-50 W. 22.30 chains to a
point; thence S. 54-45 W. 13.79 chains to a point; thence N. 13-45 W. 7.50
chains to a point; thence S. 78-50 W. 13.29 chains to a point; thence S. 55-0 W.
1.55 chains to the point of beginning.

It is agreed that there shall be no personal liability to the Mortgagor and
in the event of foreclosure the Mortgagee shall waive any deficiency judgment.

Without payment of any consideration, Mortgagee agrees to release eighty (80) acres
selected by Mortgagee but having access to existing road or right-of-way, Mortgagor
being entitled to such release regardless of whether or not this mortgage is in good
standing. Mortgagor is entitled to release of adjacent tracts of not less than forty
(40) acres upon payment of \$300.00 per acre.

Together with all and singular rights, members, hereditaments, and appertinances to the same belonging in any way incident or appertaining, and
of all the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter
attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all such fixtures and equipment, other than the
usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is
lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided
herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and
against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

The Mortgagor further covenants and agrees as follows:

(1) That this mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter, at the option of the Mortgagee, for
the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. This mortgage shall also
secure the Mortgagee for any further loans, advances, readvances or credits that may be made hereafter to the Mortgagor by the Mortgagee so
long as the total indebtedness thus secured does not exceed the original amount shown on the face hereof. All sums so advanced shall bear interest
at the same rate as the mortgage debt and shall be payable on demand of the Mortgagee unless otherwise provided in writing.

(2) That it will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time
to time by the Mortgagee against loss by fire and any other hazards specified by Mortgagee, in an amount not less than the mortgage debt, or
in such amounts as may be required by the Mortgagee, and in companies acceptable to it, and that all such policies and renewals thereof shall be
held by the Mortgagee, and have attached thereto loss payable clauses in favor of, and in favor acceptable to the Mortgagee, and that it will pay
all premiums therefor when due; and that it does hereby assign to the Mortgagee the proceeds of any policy insuring the mortgaged premises and does
hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagee, to the extent of the balance owing on
the Mortgage debt, whether due or not.

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