

Drive and running with the line of said Christ Church property, N. 30-35 W. 1,003.8 feet to an iron pin in the line of property of Greater Greenville Sewer Authority; thence with the line of said Greater Greenville Sewer Authority property, S. 88-14 W. 1,075.4 feet to a point; thence leaving said Sewer Authority property line and running S. 24-21 E. 318.5 feet to a point; thence S. 25-34 E. 58 feet to a point; thence S. 30-11 E. 78.3 feet to a point; thence S. 35-00 E. 81.5 feet to a point; thence S. 38-20 E. 73.6 feet to a point; thence S. 43-57 E. 79.8 feet to a point; thence S. 48-51 E. 83 feet to a point; thence S. 52-06 E. 75.6 feet to a point; thence S. 56-31 E. 74.3 feet to a point; thence S. 62-38 E. 83.3 feet to a point; thence S. 66-39 E. 80.9 feet to a point; thence N. 28-00 W. 440 feet to a point; thence N. 67-00 E. 200 feet to a point; thence S. 24-33 E. 917.1 feet to an iron pin at the point of beginning.

Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of 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 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 Mortgagee covenants and agrees as follows:

(a) Upon request of the Mortgagor, to release from the lien of this mortgage a percentage of the total land area of 21.84 acres equal to the percentage of the total sales price of \$175,000.00, which has been paid in cash and received by the Mortgagee at the time or times the release request is made.

(b) Upon request of the Mortgagor, to release from the lien of this mortgage portions of the subject land, provided other collateral is substituted in the form of Certificates of Deposit or Irrevocable Letters of Credit issued by a Federal or State chartered bank selected by the Mortgagor. The basis for substitution and release shall be \$8,100.00 (in certificates of deposit or irrevocable letters of credit) per acre of land released. The Pledge or Security Agreement covering any such substituted collateral shall be in form approved by the Mortgagee.

(c) That the location of land to be released pursuant to the provisions of either Paragraphs (a) or (b) above shall be designated by the Mortgagor, provided, however, that as long as any of the subject land remains under this mortgage, the encumbered portion thereof shall have not less than 100 feet frontage on Cavalier Drive so as to afford adequate access to said encumbered portion.

(d) Upon request of the Mortgagor, to subordinate the lien of this mortgage to the lien of a mortgage or mortgages placed on the subject land by the mortgagor to secure construction and/or permanent financing for the development and construction of improvements on the subject land.