

MORTGAGE OF REAL ESTATE

FILED
GREENVILLE CO. S. C.

1311 - 899

MAY 23 3 25 PM '74

SCOTT S. TIMMERLEY
R.M.C.

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

EIGHTH COLONY INVESTORS, a South Carolina Partnership composed of Alton E. Jones, Oscar E. Jones, Robert O. Vickery, M. William Bashor, Jr., Herbert R. Allen, C. Preston Floyd, and John M. Jeffcoat (hereinafter referred to as Mortgagor) SEND GREETING:

WHEREAS, the Mortgagor is well and truly indebted unto FIRST PIEDMONT MORTGAGE COMPANY, INC., a corporation organized and existing under the laws of the State of South Carolina (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 ONE MILLION ONE HUNDRED THOUSAND AND NO/100-----DOLLARS (\$1,100,000.00) with interest thereon from date at a rate equal to the prime rate of interest as determined by First Piedmont Bank and Trust Company, Greenville, South Carolina, plus three and one-half percent (3 1/2%), provided said rate shall at no time be less than twelve percent (12%) per annum, said rate to be adjusted monthly for the next succeeding monthly period according to the prime rate in effect on the last business day of the preceding month; interest to be paid monthly on the first day of each month, beginning June 1, 1974, and continuing until principal balance has been paid in full; entire outstanding principal balance and all accrued and unpaid interest to be due and payable in one installment on May 28, 1975; provided, Mortgagor shall have option to extend said principal payment date until May 28, 1977, upon certain terms and conditions set forth in that certain Loan Agreement between Mortgagor and Mortgagee of even date herewith.

WHEREAS, a portion of the proceeds of the loan described above will be advanced to Mortgagor subsequent to the date hereof, in accordance with the terms of the aforesaid Loan Agreement, and the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced or readvanced 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 heirs, successors and assigns the following described piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon:

ALL that certain piece, parcel or tract of land with all improvements thereon, situate, lying and being in the City of Greenville, Greenville County, South Carolina, containing 19.84 acres, and shown as Tract A on a plat entitled "Survey for C. Dan Joyner, et al, prepared by Enwright Associates, dated April 20, 1973, and amended July 2, 1973, and according to said plat filed in the R.M.C. Office for Greenville County in Plat Book 5F at Page 54, and having the following metes and bounds, to-wit:

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