

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

MORTGAGE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

R & L Realty Company, Inc., a South Carolina corporation,
L & R Associates, Inc., a South Carolina corporation, James D.
Rowland, individually, and A. M. Lynch, individually, Send Greetings:

WHEREAS, R & L Realty Company, Inc. and James D. Rowland in
and by their certain note or obligation of even date herewith
(hereinafter sometimes called the "Note"), stand indebted, firmly
held and bound unto First Citizens Bank and Trust Company of South
Carolina and The South Carolina National Bank (hereinafter referred
to collectively as the "Mortgagee"), in the full and just principal
sum of Five Hundred Forty-Eight Thousand Three Hundred Sixty-One
and No/100 (\$548,361.00) Dollars with interest thereon at the rate
and payable as provided in the Note, which Note is payable in
full on demand ten (10) days from the date hereof; and

ALC
JAC WHEREAS, R & L Realty Company, Inc., L & R Associates, Inc.,
James D. Rowland and A. M. Lynch (hereinafter sometimes referred to
collectively as the "Mortgagor") are each hereby giving this Mortgage
(hereinafter called the "Mortgage") covering their respective parcels
of real property with improvements thereon, which parcels of real
property are more particularly described in Schedule "A" and are each
identified therein as to owner; Schedule "A" is attached hereto and
made a part hereof; and

WHEREAS, the Mortgage is given to secure the payment and terms
and conditions of the Note and the performance of the Mortgagor of
all the Mortgagor's covenants, agreements, promises, payments and
conditions in this Mortgage.

0331

4328 RV-2