

State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

BROADCASTING COMPANY OF THE CAROLINAS, INC.

(hereinafter referred to as Mortgagor) (SENDS) GREETINGS.

WHEREAS, the Mortgagor is well and truly indebted to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, SOUTH CAROLINA (hereinafter referred to as Mortgagee) in the full and just sum of NINETY-SEVEN

Thousand Five Hundred Dollars and no/100----- (\$ 97,500.00)

Dollars, as evidenced by Mortgagee's promissory note of even date herewith, which note has no

provision for escalation of interest rate; paragraphs 9 and 10 of this mortgage provides for an escalation of interest rate under certain conditions; said note to be repaid with interest at the rate or rates therein specified in installments of

Nine Hundred

Forty Dollars and 92/100----- \$ 940.92 Dollars each on the first day of each month hereafter on a bi-weekly basis until the principal sum with interest has been paid and all such payments to be applied first to the payment of interest, computed monthly on unpaid principal balances, and then to the payment of principal with the last payment of not to exceed

paid to be due and payable 20 years after date, and

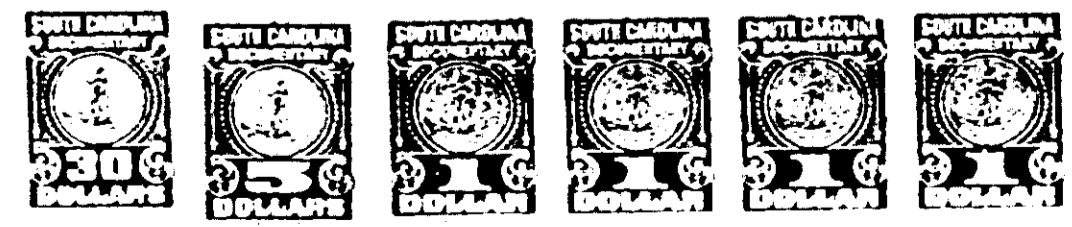
WHEREAS, said note further provides that if at any time any portion of the principal or interest due thereunder shall be past due and unpaid for a period of thirty days, or if there shall be any failure to comply with and abide by any By-Laws or the Charter of the Mortgagee, or any stipulations set out in this mortgage, the whole amount due thereunder shall at the option of the holder thereof, become immediately due and payable, and said holder shall have the right to institute any proceedings upon said note and any collateral given to secure same, for the purpose of collecting said principal due and interest, with costs and expenses for proceedings, and

WHEREAS, the Mortgagee may hereafter become indebted to the Mortgagor for such further sums as may be advanced to the Mortgagor's account for the payment of taxes, insurance, premiums, repairs, or for any other purpose,

NOW KNOW ALL MEN, That the Mortgagee in consideration of said debt and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagor's account, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgagee in hand well and truly paid by the Mortgagor at and by the signing of these presents, the receipt whereof is hereby acknowledged, has granted, conveyed, sold, and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns, the following described real estate:

All that certain parcel, piece, lot of land, with all improvements thereon, or hereafter to be constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, lying and being on the southerly side of West Stone Avenue, in the City of Greenville, South Carolina, being known as 223 West Stone Avenue and having according to a plat entitled "Property of Broadcasting Company of the Carolinas" by Dale Engineering Company, dated June 30, 1975, and recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 512, page 87, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the southerly side of West Stone Avenue, said pin being 538 feet in a westerly direction from Wilton Street and being the joint front corner of property of mortgagor and property now or formerly owned by Hale; and running thence S. 5-00 E. 246.6 feet to an iron pin on line of property, now or formerly, owned by Martin; thence with common line of mortgagor and Martin N. 86-13 E. 129.05 feet to an iron pin on the easterly side of Gilmore Alley; thence N. 5-00 E. 12 feet to an iron pin, joint corner of property of mortgagor and Crain property; thence S. 86-13 E. 56.3 feet to an iron pin, joint corner of mortgagor and property, now or formerly, of Crain; thence with the common line of property of mortgagor and Crain N. 4-78 E. 236.5 feet to an iron pin on the southerly side of West Stone Avenue; thence with the southerly side of West Stone Avenue S. 84-33 E. 74.25 feet to an iron pin, the point of beginning.



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