

transferred and set over and by these presents does grant, bargain, sell, release, convey, assign, transfer and set over unto the said Everette Hoke Babb, Trustee, his successors and assigns forever, all and singular the real estate described as follows:

ALL that piece, parcel or lot of land, lying, being and situate in the State of South Carolina, County of Greenville, near the Town of Mauldin, being shown and designated as 2.08 acres as shown on a plat entitled, "Mauldin Church of Christ", prepared by J. L. Montgomery, III, RLS, dated September 13, 1976, and being more particularly described in accordance with said plat, to-wit:

BEGINNING at a point at the joint corner with the property of W. D. Roberts and running thence along the edge of Gillin Drive, N. 85-54 E., 115 feet to a point; thence S. 31-26 E., 232.17 feet to a point; thence S. 34-11 W., 275 feet to a point; thence along the joint property line of Putman, N. 55-49 W., 250 feet to a point; thence along the joint property line of W. D. Roberts, N. 24-23 E., 304 feet to the point of beginning.\*

In trust, nevertheless, for the benefit and security for all holders of bonds, recited, provided for, described and heretofore executed and secured hereby and subject nevertheless to the uses and conditions hereinafter expressed and declared:

1. None of the bonds issued hereunder shall be obligatory or valid for any purpose, unless signed by the Trustees and Treasurer of the said Mortgagor, with the corporate seal thereof.

2. Until default shall have been made in the payment of the said bonds of some or any of them or default on the part of some other covenants or stipulations on the part of the mortgagor in this mortgage contained, said Mortgagor, its successors and assigns, shall be permitted to possess, operate, manage and enjoy the premises, property and assets of the Mortgagor hereinabove mentioned with the same effect as if this mortgage had not been executed.

3. In the event of any default in payment of any bond when due, the Trustee or his successor herein shall have the right to institute a foreclosure action for the benefit of all bond holders and the Trustee shall be required to act upon the written request of the

Page 2

\*This is a portion of the property conveyed to the Mortgagor herein by deed of W. D. Roberts, dated August 23, 1976, and recorded in the RMC Office for Greenville County in Deed Book 1041, at Page 702, and recorded in the RMC Office for Greenville County on August 24, 1976.

704

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