

Mortgagee's mailing address: 3215 Wade Hampton Drive, Greenville, S.C.

BOOK 1432 PAGE 166

STATE OF SOUTH CAROLINA COUNTY OF GREENVILLE DO. HIE S. TANKERSLEY R.H.C. MORTGAGE OF REAL ESTATE TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, Northeast Church of Christ, Inc. an Eleemosynary Corporation (hereinafter referred to as Mortgagor) is well and truly indebted unto Leonard M. Ridley

(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

-----Thirty Five Thousand and No/100----- Dollars (\$ 35,000.00 ) due and payable The principal balance of \$35,000.00 is payable on the 2nd day of January, 1979. If paid on that date this note will bear no interest. However, if the note is not paid when due, interest shall begin on January 2, 1979 at Eight (8%) per cent per annum and shall be payable on demand. The obligor shall not pay this note directly to the obligee during the year 1978. If the obligor makes any payments in 1978 it will be to an escrow agent beyond the control of the obligee.

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced 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 successors and assigns:

"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of

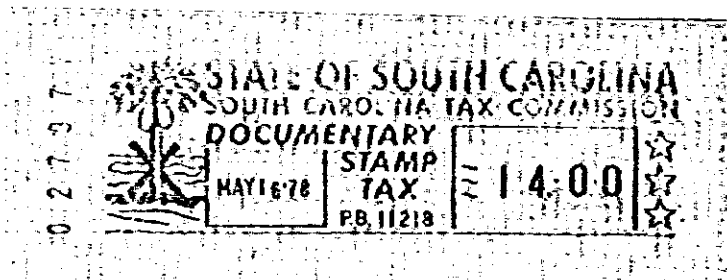
ALL that piece, parcel or tract of land situate, lying and being in the State of South Carolina, County of Greenville lying on the eastern side of Edwards Road containing 6.87 acres and having according to a survey and topo for Northeast Church of Christ by Carolina Surveying Company dated April 5, 1978 being recorded in the RMC Office for Greenville County in Plat Book 6M at Page 56, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the eastern side of Edwards Road at the corner of Lot No. 1 of Section A Green Forest Subdivision and running thence S. 83-56 E. 565.9 feet to an iron pin near Pinnacle Drive at the corner of Lot 21, Section C Green Forest Subdivision thence S. 22-58 W. 347 feet to an iron pin; thence continuing S. 23-47 W. 407.6 feet to an iron pin at the corner of Lot No. 3 of Leslie and Shaw Subdivision known as Edgewood; thence N. 58-31 W. 321.9 feet to an iron pin; thence N. 31-29 W. 162 feet to an iron pin; thence N. 60-35 W. 231.5 feet to an iron pin on the eastern side of Edwards Road; thence with said road the following courses and distances: N. 28-31 E. 102.6 feet, N. 22-44 E. 102.5 feet and N. 14-59 E. 153 feet to the point of BEGINNING.

Said property is a portion of the same conveyed to the mortgagor by the mortgagee by deed of even date now being recorded. This is a purchase money mortgage.

The Mortgagee herein agrees to subordinate the within mortgage to any other mortgage or bond issue provided the proceeds therefrom are used for the construction of a church on the within described property.

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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 such 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.

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