

MORTGAGEE'S ADDRESS: 201 Cleveland Street, Greenville, S. C. 29601

STATE OF SOUTH CAROLINA)

PURCHASE MONEY MORTGAGE
OF REAL ESTATE

COUNTY OF GREENVILLE)

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, POINSETT SERVICE CORPORATION, INC., a corporation chartered under the laws of the State of South Carolina, with principal offices in Travelers Rest, South Carolina (hereinafter referred to as Mortgagor), is well and truly indebted unto EUGENE B. WATSON (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 Hundred Twenty-Eight Thousand Forty and No/100 Dollars (\$128,040.00) due and payable in ten (10) consecutive annual installments of Twelve Thousand, Eight Hundred Four Dollars (\$12,804.00) each, commencing July 14, 1981, and continuing on the same day of each year thereafter until paid in full, with interest thereon from the date hereof at the rate of nine (9%) per centum per annum, to be paid: annually on the same day as principal payments until paid in full; all interest not paid when due to bear interest at the same rate as principal.

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, his heirs and assigns:

AN UNDIVIDED ONE-HALF (1/2) INTEREST IN AND TO THE FOLLOWING DESCRIBED PROPERTY:

All that certain piece, parcel or tract of land situate, lying and being on the western side of Watson Road near Travelers Rest in Greenville County, South Carolina, containing 118.86 acres, more or less, and having the following metes and bounds according to plat entitled "Property of W. N. Watson, Jr. and E. B. Watson" by James R. Freeland, dated April 15, 1980.

BEGINNING at a nail and cap in the center of Watson Road a distance of 1180 feet, more or less, from the intersection of Watson Road with Old Buncombe Road, said point also being at the corner of property now or formerly owned by J. P. Willis; thence with the line of said Willis property, S. 62-25 W. 484.7 feet to an iron pin; thence continuing with the line of said Willis property, S. 16-20 E. 1155 feet to an iron pin in the line of property now or formerly owned by Moody; thence with the line of said Moody property, N. 86-20

LEATHERWOOD, WALKER, TODD & MANN

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