

This is the same property conveyed to the Mortgagors by deed of Thomas C. Perry, Sr., Trustee, et al, recorded in the Office of the RMC for Greenville County of even date herewith.

The Mortgagee agrees to release from the lien of this mortgage and note securing the unpaid balance the subject property in the following manner:

Two Thousand and no/100ths (\$2000.00) Dollars per lot, providing that said lot is not over one (1) acre in size. In the event that a lot is over one (1) acre in size, the release price shall be determined based upon Two Thousand and no/100ths (\$2000.00) Dollars per acre. All release prices are to be applied to the principal and interest payment next due following the date of a lot release.

25160 ✓
 MAY 12 1982
 LOVE, THORNTON, ARNOLD & THOMASON OMS

State of South Carolina
 Greenville County

Gordon E. Mann and
 Robert A. Bailey
 TO
 Donald R. McAlister as
 Trustee for Thomas C. Perry,
 Sr., et al

Mortgage of Real Estate

Filed this 12 day
 of MAY A. D. 19 82
 and recorded in Vol. 1569 Page 873
 Fee \$

Register of Deeds Conveyances, Greenville Co., S. C.

LOVE, THORNTON, ARNOLD & THOMASON
 ATTORNEYS AT LAW
 GREENVILLE, S. C.
 \$64,500.00
 53.1 Acres Dalton Rd.

IN TRUST, NEVERTHELESS, FOR THE FOLLOWING USES AND PURPOSES:
 It is agreed that the Trustee herein, Donald R. McAlister, shall collect the proceeds due on this mortgage and shall hold and disburse the net proceeds to or for the benefit of Thomas C. Perry, Sr., John R. Bowen, J. P. Perry, W. L. Bowen, Lewis D. Moorhead, Eva M. Latham, W. A. Moorhead, Fred Moorhead, Jesse Moorhead and J. R. Moorhead. The said Trustee is authorized to collect from the mortgagors the principal and interest due and the Trustee shall have full power and authority to handle all matters relating to said mortgage and note secured for said mortgage and the Trustee is authorized to proceed with the enforcement of all of the terms and conditions of said note and mortgage. For his services as Trustee, the Trustee shall receive a fee of One (1%) percent of all funds received under said note and mortgage. The Trustee is also fully authorized to execute any and all releases as provided by the release agreement stated hereinabove and upon payment of the full balance due on the note and mortgage, the Trustee shall be authorized to satisfy said note and mortgage and to cancel the mortgage in the Office of the RMC for Greenville County. In the event that the Trustee herein named shall cease or fail to serve as Trustee, the successor trustee shall be named from one or more of the beneficiaries of this Trust, provided that all of said beneficiaries or said beneficiary's estate shall be in agreement for the appointment of such a successor trustee. In the event that any of the beneficiaries of this Trust should die before the distribution of the principal and interest balance of the note and mortgage, the Trustee is authorized to pay such sums to the decedent beneficiary or to the Estate of said beneficiary.

It is understood that the respective interests of the beneficiaries shall be as follows: 16.67% to J. P. Perry; 16.67% to Tom C. Perry, Sr., 16.67% to John R. Bowen; 16.67% to W. L. Bowen; 5.55% to Lewis D. Moorhead; 5.55% to Eva Latham; 5.55% to W. A. Moorhead; 5.55% to Fred Moorhead; 5.56% to Jesse Moorhead; 5.56% to J. R. Moorhead.

LOVE, THORNTON, ARNOLD & THOMASON
 File # 27556 OMS
 R. G. Gordon & Mann, et al
 S. C.

RECORDED MAY 12 1982 at 10:55 A.M.

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